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selves, yet if the only way in which to secure them is by open competition with its rank injustice to small insurers, then low rates must be discarded. The action of the companies, however much it may have been dictated by purely selfish motives, was none the less in defense of the small insurer and of equality in the distribution of the fire hazard. As such it deserves hearty commendation.

The appointment of a committee to examine into the fire insurance situation will be a step in the right direction. It is probably safe to predict that the report of such a committee will be to the same effect as the New York and Illinois reports above referred to, in which case a closer approach to justice for all concerned may be expected in future Missouri fire insurance legislation.

WILLIAM S. STEVENS.

Columbia University.

The address of W. T. Emmet, superintendent of insurance of New York, delivered before the National Association of Local Fire Insurance Agents, October 15, 1913, on *What Should be the Attitude of the State toward the Business of Fire Insurance?* has been issued as a reprint (Albany, pp. 14). Mr. Emmet suggests the possible need of state supervision of rates in so far as is necessary for the maintenance of reserves in order to secure solvency.

Other pamphlets on insurance to be noted are *Report of the Special Committee on the Insurance Rating Law*, of Missouri (Jefferson City, 1913, pp. 13); and *Report on Examination of the Workmen's Compensation Service Bureau*, New York, made by the Insurance Department, New York (Albany, July 30, 1913, pp. 42); *The Workmen's Compensation Situation in New York State*, an address delivered by William T. Emmet at the National Convention of Insurance Commissioners, August 1, 1913 (Albany, pp. 11).

The Department of Social Economics of the London Municipal Society has issued a pamphlet on *The National Insurance Act. First Annual Report* (33 Tothill St., Westminster, London, S. W., July, 1913, pp. 15).

PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

Theory

(Abstracts by W. M. Adriance)

ALLIX, E. *L'oeuvre économique de Germain Garnier traducteur d'Adam Smith et disciple de Cantillon*. Rev. d'Hist. Doc. Econ., No. 4, 1912. Pp. 26.

One of the author's careful studies of the development of economic thought and its relation to political and social life.

BODIN, C. *La valeur d'après les économistes anglais*. Rev. d'Econ. Polit., July-Aug., 1913.

A review of Turgeon's book on the history of value theory in England.

BOEHM-BAWERK, E. and SCHUMPETER, J. *Eine "dynamische" Theorie des Kapitalzinsens*. Zeitschr. f. Volkswirtsch., Nos. 1, 4, 5, 1913. Pp. 62, 41, 17.

An extended and strongly adverse review of Schumpeter's interest theory, written in Böhm-Bawerk's most brilliant critical style; the reply by Schumpeter, and Böhm-Bawerk's "concluding remarks."

BROCK, F. H. *Nagot om monopolvinsten och dess beskattning samt om gross- och detalj-handelspris*. Ek. Tids., No. 1, 1913. Pp. 4.

An answer to Professor Wicksell as to monopoly profits and the relation of wholesale to retail prices.

BROWN, H. G. *The marginal productivity versus the impatience theory of interest*. Quart. Journ. Econ., Aug., 1913. Pp. 20.

Noteworthy in that the author, a disciple and colleague of Fisher, now goes over to the ranks of the productivity theorists.

CHATELAIN, E. *Le problème de la variation du revenu total croissant entre le capital et le travail*. Rev. Econ. Int., Nov. 15-20, 1912. Pp. 8.

Continues a discussion with M. Yves Guyot as to whether Bastiat or Rodbertus more correctly formulated the laws governing the relative distributive shares going to capital and labor respectively.

CLEMENT, H. *La doctrine de Saint-Simon*. Réf. Soc., Apr., 1913.

An anti-socialistic review.

CONRAD, O. and OSWALD, H. *Das Prinzip von Leistung und Gegenleistung als theoretisches Problem*. Zeitschr. f. Sozialwis., No. 10, 1912.

COOLEY, C. H. *The institutional character of pecuniary valuation*. Am. Journ. Sociol., Jan., 1913. Pp. 13.

An indictment of economists, who, in their theories of value, are accused of overlooking some of the most essential conditioning factors, viz., social and institutional influences. An important article.

CUNNINGHAM, W. *The economic basis of universal peace*. Econ. Rev., Jan., 1913. Pp. 7.

D'EICHTAL, E. *L'économiste Frédéric List, candidat à l'un des concours de l'Académie des sciences morales et politiques en 1837.* Rev. Bleue, Mar. 29, 1913. Pp. 7.

An account of the essay on protection submitted by List in 1837 in competition for the prize offered by the Académie des Sciences at Paris.

ENGLAND, M. T. *Economic crises.* Journ. Pol. Econ., Apr., 1913. Pp. 10.

Completes former studies of economic crises by giving in outline the author's theory of crises.

FANNO, M. *Le teoria del mercato monetario.* Giorn. d. Econ., Mar., 1913. Pp. 25.

The interest theories of various economists, European and American, are the basis of this study of the theory of the money market.

FEILBOGEN. *L'école autrichienne d'économie politique.* Journ. des Econ., Apr., 1913. Pp. 8.

A continuation. Gives an account of the work of Schumpeter.

FEUCHTMANGER, L. *Die ethischen Grundlagen der Nationalökonomie im Lichte der neuen "Tätigkeitsphilosophie."* Schmollers Jahrb., No. 2, 1913.

FRIBOURG, A. *La repopulation et Colbert.* Grande Rev., Mar., 1913. Pp. 11.

An account of Colbert's views on population, and his efforts to build up population in Canada.

GIDE, C. H. *Smart's "Theory of Value."* Rev. d'Econ. Polit., July-Aug., 1913.

A review of the new edition of Smart's well-known work.

GUYOT, Y. *Définition, caractère et indices des crises.* Journ. des Econ., Aug., 1913. Pp. 26.

HANEY, L. H. *Der Einfluss des Sozialismus auf die Volkswirtschaftslehre.* Archiv f. Geschichte Sozial., No. 2, 1913. Pp. 16.

In a brief historical review Professor Haney shows the stimulus which economic theory has received from socialistic criticism.

HERKNER, H. *Der Kampf um das sittliche Werturteil in der Nationalökonomie.* Jahrb. f. Gesetz. Verw. u. Volksw., No. 2, 1913.

HEYN, O. *Zur Frage der Eliminierung des Wertproblems aus der Geldtheorie.* Zeitschr. f. Sozialwis., No. 1, 1913.

DE JOHANNIS, A. J. *Il capitale disponibile.* Rif. Soc., Apr., 1913. Pp. 15.

Restriction of the term to new values created by production.

KOEFOED, M. *Emil Meyer.* Nat. ök. Tids., Jan.-Feb., 1913. Pp. 10.

An appreciation of Emil Meyer, a Danish economist, who died Jan. 2, 1913.

LEVY, R. G. *L'économie politique aux Etats-Unis.* Rev. Intern. du Com., June, 1913. Pp. 38.

A detailed review and summary of Taussig's *Principles of Economics.*

LIEFMANN, R. *Theorie des Sparens und der Kapitalbildung.* Schmollers Jahrb., No. 4, 1912.

LORIA, A. *Quelques remarques sur la rente du sol urbain*. Rev. d'Econ. Polit., Mar.-Apr., 1913. Pp. 15.

A discussion of the nature of ground rent.

McCREA, R. C. *Schumpeter's economic system*. Quart. Journ. Econ., May, 1913.

Schumpeter's work on pure theory has now been followed by a theory of dynamic economics. (*Theorie der Wirtschaftlichen Entwicklung*.) Both books are here very thoughtfully reviewed.

MURRAY, R. A. *Sui presupposti logici della scienza economica*. Riv. Ital. di Sociologia, May-Aug., 1913. Pp. 8.

DI NOLA, C. *Gli odierni aspetti dell' economia agraria*. Giorn. d. Econ., Apr., 1913. Pp. 35.

Considers chiefly the factors that enter into the determination of rent.

OBERFOHREN, E. *Jean Bodin und seine Schule*. Weltwirtsch. Archiv, Apr. 1913. Pp. 35.

Formulates a system of economics from the views of Bodin and his followers.

OLDENBURG, K. *Gerechtigkeit und Kommunismus in der heutigen Volkswirtschaft*. Jahrb. f. Gesetz. Verw. u. Volksw., No. 3, 1912.

OSWALT, H. *Der Ertragsgedanke*. Zeitschr. f. Socialwis., May, June, 1913.

PERSONS, C. E. *Marginal utility and marginal disutility as ultimate standards of value*. Quart. Journ. Econ., Aug., 1913. Pp. 30.

Sees in the inequality of distribution a dominant factor in the determination of value.

PICARD, R. *Les mutations des monnaies et la doctrine économique en France, du XIV^e siècle à la Révolution*. Rev. d'Hist. Doc. Econ., No. 4, 1912. Pp. 25.

An outline history of French currency and of the ideas on money expressed by writers in the course of the period under review.

RICCI, U. *Che cosa è il reddito*. Giorn. d. Econ., Aug., 1913. Pp. 35.

An attempt to give, for both static and progressive societies, a definition of income which should at least have the virtue of precision.

RIST, C. *Böhm-Bawerk's positive theorie des kapitals*. Rev. d'Econ. Polit., May-June, 1913. Pp. 3.

A review of the new (third) edition.

ROBINSON, L. N. *The seminar in the college*. Journ. Pol. Econ., July, 1913. Pp. 4.

Joins issue with the view of Professor Seligman (cf. J. P. E., Feb., 1912) that the seminar method is for the university, not for the college.

ROGERS, A. K. *Burke's social philosophy*. Am. Journ. Sociol., July, 1912. Pp. 26.

Burke's philosophy is tested by the standards of modern sociology, and found wanting.

SCHALLMAYER, W. *Höherentwicklung und Menschenökonomie*. II. Zeitschr. f. Socialwis., Apr., 1913.

SERGI, G. *Qualche idea sul progresso umano*. Riv. Ital. di Sociologia, Jan.-Feb., 1913. Pp. 8.

Human progress is of various kinds, which do not necessarily move together.

TUGAN-BARANOWSKY, M. *Soziale Theorie der Verteilung*. Ann. f. Soz. Pol. u. Gesetz., II, 5-6, 1913.

WALTHER, A. *Geldwert in der Geschichte. Ein methodologischer Versuch*. Viert. Schr. f. Sozial u. Wirts. Gesch., X, 1, 2, 1912. Pp. 51.

WOLFE, A. B. "Sourcebooks" in elementary economics. Journ. Pol. Econ., May, 1913. Pp. 6.

Includes a review of Professor Fetter's *Source Book in Economics*.

YOUNG, A. A. *Pigou's "Wealth and Welfare."* Quart. Journ. Econ., Aug., 1913. Pp. 14.

A thoughtful review of Pigou's recent book.

Economic History, Foreign

(Abstracts by Clive Day)

ASHLEY, W. J. *Comparative economic history and the English landlord*. Econ. Journ., June, 1913. Pp. 17.

An interesting comparison of the course of development of landed property in modern and recent times, in which the author answers as follows: "the question why the English land system differs from the systems of France or Germany. England owes its present land system, with all its merits and demerits, to the operation on the upper classes of the ordinary motives of self-interest. These classes were enlarged and strengthened by the growth of trade; and they were set free to carry out their will—and this, after all, was the main thing—by the triumph of the Reformation and the victory of Parliament."

BACHI, R. *L'Italia economica nel 1912*. Rif. Soc. (supplement), June, July, 1913. Pp. 285.

Similar in plan and character to the yearbook for 1911, reviewed in the REVIEW for December, 1912, page 888.

BRUNO, A. *Intorno alle origini della famiglia*. Riv. Ital. di Sociologia, May-Aug., 1913. Pp. 18.

Not by considerations pertaining to primitive sexual morality, but by comparative studies of primitive social organization, are the theories of Bachofen, Morgan, Lubbock, Ferguson and McLennan to be proved erroneous.

DEPITRE, E. *Le système et la querelle de la "Noblesse commerçante" (1756-1759)*. Rev. d'Hist. Doc. Econ., No. 2, 1913. Pp. 137-176.

An analysis of the Abbé Coyer's work and of the polemic to which it gave rise: a contribution to the history of economic doctrine based on an extensive knowledge of the literature of the period.

DONALD, W. J. A. *Factors in Canadian industrial development*. Queen's Quart., Apr.-May-June, 1913. Pp. 12.

A sketch covering the economic history of Canada from the period of French rule to the present.

DURAND, R. *La taille dans les généralités du secrétariat d'état de la maison du roi sous Louis XIV (1638-1709)*. Rev. d'Hist. Doc. Econ., No. 2, 1913. Pp. 20.

Statistics from the national archives, showing year by year, with some gaps, the amount of *taille* attributed to each election in a considerable part of France. The figures make prominent the importance of Paris and its subordinate districts as a source of revenue.

ECKEL, E. C. *The growth of modern industrialism*. Engg. Mag., June, 1913. Pp. 13.

Popular.

GUYOT, Y. *La situation économique des pays bas*. Journ. des Econ., Sept., 1913. Pp. 26.

Statistical survey.

JOSEPH, L. *Economic development of Germany in the nineteenth century, with special regard to the period from 1871*. Scottish Bankers' Mag., July, 1913. Pp. 15.

A statistical survey.

LAUREYS, H. *Nos industries manufacturières*. Rev. Econ. Canadienne, Apr., 1913. Pp. 15.

Analysis of the figures in the fifth Canadian census (1910); two charts, showing development by province and by industry since 1900.

LEFORT, J. *Les banquiers à Rome*. Rev. Gen. du Droit, Jan.-Feb., 1913. Pp. 7.

LETACONNOUX. *Le comité des députés extraordinaire des manufactures et du commerce de la France et l'oeuvre économique de l'Assemblée constituante*. Ann. Révolut., Mar.-Apr., 1913.

LHERITIER, M. *Histoire des rapports de la chambre de commerce de Bordeaux avec les intendants, le Parlement et les jurats, de 1705 à 1791*. Rev. d'Hist. Bordeaux, Nov.-Dec., 1912. Jan.-Feb., 1913.

MARTIN SAINT-LEON, E. *Les anciennes corporations de métiers et la lutte contre la fraude dans le commerce et l'industrie*. Réf. Soc., May 16, 1913. Pp. 10.

MAZZEI, I. *Federico Ozanam e i suoi tempi*. Riv. Internazionale, Aug., 1913. Pp. 35.

Ozanam (1813-1853) was a leading priest of his time; his social views are held to be of permanent interest to Roman Catholics.

MONTPETIT, E. *L'indépendance économique du Canada français*. Rev. Econ. Canadienne, May-June, 1913. Pp. 14.

Based on Bonchette's book of the same title; written from the nationalist and protectionist standpoint, but moderate in tone, and pleading particularly for the development of extractive industries, and for better technical education.

DE NOUVION, G. *Le République Argentine d'après les publications récentes.* Rev. Intern. du Com., Mar., 1913. Pp. 131.

Continuation of a preceding article, completing an historical and statistical sketch of the development of the Argentine Republic.

PAWLOWSKI, A. *La situation économique et financière de l'Italie.* Journ. des Econ., Apr., 1913. Pp. 17.

A concise and useful statistical survey, which shows that Italy prospered and developed even in a period of war.

QUESSETTE, F. *L'administration financière des Etats de Bretagne de 1689 à 1715.* Ann. de Bretagne, Jan., Apr., 1913. Pp. 16, 15.

RAFFALOVICH, A. *Un recensement économique et financier de l'Allemagne.* L'Econ. Franç., July 26, 1913. Pp. 2.

A summary of Helfferich's contribution to the volume published to commemorate the progress during the twenty-five years of the reign of William II.

RAUDNITZ, J. *Die staatswirtschaftliche Entwicklung Bulgariens.* Zeitschr. f. Volkswirtsch., XXII, 2-3, 1913. Pp. 33.

A good summary and appreciation of Bulgarian public finance (revenues, expenditures, and debt).

REGISTER, L. B. *Notes on the history of commerce and commercial law: I, Antiquity.* Univ. of Penn. Law Rev., May, 1913.

SIMKHOVITCH, V. G. *Hay and history.* Pol. Sci. Quart., Sept., 1913. Pp. 18.

A contribution, fresh and interesting, to one of the moot points of economic history, the problem of the village community. The author explains the persistence of open-field holdings by the lack of roots and grasses, and of the stimulus to cultivation in severalty which followed their introduction and led to the enclosures. He shows how division among heirs may lead to intermixed holdings; but does not discuss the question of the existence of the strips *ab initio* as a result of the process of clearing. He does not touch at all that feature of mediaeval agrarian organization which is most baffling and most important, namely, the equality of the holdings, not as between members of the same family (explained by inheritance), not as between families in the same village (as in Russia, explained by the fiscal pressure of the central government), but as between villages of the same country (cf. the English virgate), and even of the different countries (cf. the German *Hufe*, etc.).

SZTERENYI, J. *Die ungarische Industriepolitik.* Zeitschr. f. Volkswirtsch., XXII, 2-3, 1913. Pp. 40.

A clear statement of the measures taken in Hungary during the past generation to meet the problems of housework, handicraft, and the factory system. The results, in the author's opinion, are well worth the cost.

THOMPSON, F. C. *The agrarian legislation of Spurius Thorius.* Classical Rev., Feb., 1913.

THOMPSON, M. S. *Social and economic conditions in Greece*. Sociol. Rev., July, 1913. Pp. 8.

VERMALE, F. *La cherté de la vie à Paris en floréal an III (avril-mai, 1795) d'après des lettres inédites*. Ann. Révolut., Mar.-Apr., 1913.

VIMARD, H. *Un centre industriel en Pologne: Lodz*. Rev. Sci. Pol., May-June, 1913. Pp. 27.

Brief historical sketch, and social and economic analysis.

WEISS-BARTENSTEIN, W. K. *Ueber Bulgariens volkswirtschaftliche Entwicklung*. Zeitschr. f. Volkswirtsch., XXII, 2-3, 1913. Pp. 22.

An article notable among others of its kind for its clear description of the economic organization without the padding of extended statistical data.

WEBER, L. *Le rythme du progrès et la loi des deux états*. Rev. de Méta-physique, Jan., 1913. Pp. 45.

A study of technical and cultural progress.

WILMERSDOERFFER, E. *Die wirtschaftliche Lage Italiens in der Gegenwart*. Schmollers Jahrb., No. 2, 1913. Pp. 21.

A lecture discussing the recent past, the present, and the future.

Economic Geography

(Abstracts by E. V. D. Robinson)

HEROY, W. B. *Land classification: Its basis and methods*. Ec. Geol., June, 1913.

Remaining public lands are in arid and semi-arid districts, hence value for grazing, agriculture, or even mining turns chiefly on water supply. Classification on this basis is, therefore, indispensable to intelligent use. Tracts containing possible watering places for stock were withdrawn from entry in 1912, pending the elaboration of a leasing system. Classification is also in progress with reference to dry farming, irrigation, and water power.

MENDEL, J. *Die internationale Organisation der Petroleumgewinnung und des Petroleumhandels*. Weltwirtsch. Archiv, July, 1913.

An excellent review of the petroleum industry in all countries, considered both from the standpoint of production and consumption. The writer calls it an international industry.

NASON, F. L. *Some suggestive phases of the iron mining industry of eastern North America*. Journ. Can. Min. Inst., Vol. XIV.

RICKETTS, A. H. *The truth about "Pinchot's doughnuts"*. Min. & Engg. Wld., July 26, 1913.

A violent attack on the administration of the federal forest reserves, by a San Francisco lawyer. Appears to represent the viewpoint of waterpower and land companies.

SCHACHT, H. *Zur Finanzgeschichte des Ruhrkohlen-Bergbaues*. Schmollers Jahrb., No. 3, 1913.

A somewhat detailed account by districts, from the period when

mining was a side industry carried on by peasants, down to the present.

SINGER, C. *The early history of tobacco*. Quart. Rev., Aug., 1913.

Antiquarian rather than economic in character.

TOWER, W. S. *Nitrate fields of Chile*. Pop. Sci. Mo., Sept., 1913.

Popular sketch of development and organization of nitrate industry. Some good illustrations. Origin of deposits is attributed to guano.

Cost of reclamation service and other irrigation projects in Colorado. Engg. News, Aug. 21, 1913.

Endeavors to show that government irrigation works cost about double as much to build and operate as private systems. Director Newell in reply points out that the easier and more profitable projects were taken up first by private capital, only those being left for the reclamation service which private capital refused to undertake.

Agricultural Economics

(Abstracts by John Lee Coulter)

BECKMAN, F. *Die Entwicklung des deutsch-russischen Getreideverkehrs unter den Handelsverträgen von 1894 und 1904*. Jahrb. f. Nat. Oek., Aug., 1913. Pp. 26.

BRANSON, E. C. *The Georgia Club*. Bull. 23, U. S. Bur. of Edu., 1913. Pp. 41.

A comprehensive review of the work of this club, organized principally to investigate farm-life problems and remedy evils. Includes questions, schedules, and specimen results.

BRUGUIER. *L'Agro Romano e gli usi civic*. Riv. Intern., July, 1913. Pp. 20.

Apropos of a proposed law touching the problem of the Roman campagna.

CALDWELL, J. C. *Long-time loans needed by organized agriculture*. Pamphlet, reprint from "Lexington (Kentucky) Herald," Aug. 20, 1913. Pp. 12.

A carefully prepared statement by a farmer and banker after personal study of coöperation among farmers in different European countries.

COULTER, J. L. *The problem of rural credit or farm finance in the United States*. Special Bull. No. 1, Wis. Sta. Bd. of Agri., Apr., 1913. Pp. 40.

A review of needs in the United States, based upon the present conditions known to exist, with ten recommendations.

COULTER, J. L. *Observations concerning coöperation in rural Europe*. Amer. Coöp. Journ., May, Aug., Sept., Oct., 1913.

Articles describing coöperation as inspected in different countries during an investigation for the United States government.

DAURE, L. *Les fraudes alimentaires*. Mouv. Social, Aug. 15, 1913. Pp. 6.

An analysis of the frauds and falsifications from 1907 to 1911 found by the division of the Department of Agriculture interested in the inspection of cider, vinegar, wine, beer, spirits, etc.

DAVIS, C. H. *Rural banking and currency reform*. Sen. Doc. 140, 63d Cong., 1 Sess., July, 1913. Pp. 19.

An address before the South Carolina Bankers' Association outlining a scheme of rural banks.

DAVIS, C. H. *The Davis plan of rural banks*. Sen. Doc. 141, 63 Cong., 1 Sess., July, 1913. Pp. 27.

An address delivered before the North Carolina Bankers' Association and representatives of the Committee on Rural Finance of the various state bankers' associations of the Southern states, going into many further details than Senate Document No. 140.

EGAN, M. F. *Notes on agricultural conditions in Denmark*. Sen. Doc. 992, 62d Cong., 3 Sess., Jan., 1913. Pp. 34.

Basis of a series of lectures delivered in various southern states in the spring of 1912 under the auspices of the Southern Commercial Congress.

HARRIS, B. F. *The banker and his relation to the public welfare*. Pamphlet, First Nat'l Bank, Champaign, Ill., July, 1913. Pp. 28.

The crystalization of addresses delivered before the state bankers' conventions of six states during the spring. Pertains chiefly to country life.

HARRIS, B. F. *Problems of rural life from the banker's standpoint*. Address delivered before the Chicago Bankers' Club, Oct., 1912. Pp. 20.

All phases of the farmers' business examined by a specialist looking in from the outside.

HILL, J. S. *Coöperation and the work of the American Commission in Europe*. Address delivered at State Convention of Farmers, Raleigh, N. C., Aug. 27, 1913. Pp. 16.

Review of European experience and suggested improvements in the business side of farming in the United States, and particularly in North Carolina.

HOPKINS, C. G. *Facts and fiction about crops*. Science, Mar. 28, 1913. Pp. 6.

A comparative study of the reports of the Census Bureau and Bureau of Statistics of the Department of Agriculture with reference to the production of farm crops.

JONES, G. *Some methods of financing the farmer*. Pamphlet, Denver Chamber of Commerce, Aug., 1913. Pp. 16.

An address delivered before the Conference of Governors and other bodies by a member of the American Commission for the study of European rural credit systems. The author is a leading banker and recognized authority.

LEROY-BEAULIEU, P. *La production, la consommation et les prix du blé*. L'Econ. Franç., Sept. 20, 1913. Pp. 2.

The second article of a series—the first being in the issue of September 6. A very careful analysis of the relation between the production, consumption, and price of wheat.

McGOVERN, F. E. *The market commission bill, and the governor's communication in relation thereto.* Pamphlet, Mar., 1913. Pp. 42.

Copy of bill submitted to the Wisconsin legislature, proposing a complete supervision of marketing of agricultural products for Wisconsin farmers.

McGOVERN, F. E. *Message to the Wisconsin legislature, regular session.* Pamphlet, Jan. 9, 1913. Pp. 56.

Sections devoted to rural credit, marketing, coöperation, etc.

DE MOLINARI, M. *Mouvement agricole.* Journ. des Econ., June, 1913.

Largely scientific, referring to technical findings in different countries, but reviewing Canada's experience in the control of commerce in that country of the grain trade.

MOSS, R. W. *How we may grant short-time personal credit to the farmers of the United States.* Address, House of Rep., Sept. 11, 1913. Pp. 16.

A review of European systems of rural credit gained by personal observation as a member of the United States Commission to study systems in Europe and recommend a policy for the United States.

MOWRY, H. H. *A normal day's work for various farm operations.* Bull. No. 3, U. S. Dept. of Agri., Sept., 1913. Pp. 44.

A detailed and rather exhaustive study of the problem with careful illustrations and tables to clearly bring out all conclusions.

OSBORN, C. *The town labourer and the land.* Charity Organ. Rev., July, 1913. Pp. 9.

A review of the success of the Vacant Land Cultivation Society organized in London in 1908.

PRICE, H. C. *Rural credit in Germany.* Bull. 18, Ohio State Univ., Feb., 1913. Pp. 31.

A summary of the German systems of rural credit, being a result of several months' study in that country.

ROBINSON, L. G. *Scientific farming and scientific financing.* Ann. Am. Acad., Mar., 1913. Pp. 11.

A general statement of American needs and European experience, with some illustrations of attempts in this country, particularly among Jewish farmers.

THOMPSON, C. W. and WARBER, G. P. *Social and economic survey of a rural township in southern Minnesota.* "Studies in Economics," No. 1, Univ. of Minn., April, 1913. Pp. 75.

One of the best, if not the best, survey of economic and social rural life which has yet appeared.

THOMPSON, C. W. *Studies in egg-marketing.* Bull. 132, Minn. Agri. Exp. Sta., Apr., 1913.

A bureau of research in agricultural economics has been established at the Experiment Station, and this is one of the first special bulletins.

UNSTEAD, J. F. *Tables of statistics with explanatory text, of the wheat cultivation and trade of six European nations during the years 1881-1910.* Geog. Journ., Aug., 1913.

Reviewed in "The Nation," August 28, 1913, p. 190.

VON ENGELKEN, F. J. H. *The German farmer and coöperation*. Sen. Doc. 201, 63d Cong., 1 Sess., Sept., 1913. Pp. 18.

Report of the author who was a member of The American Commission to study coöperation among European farmers.

WOLFF, H. W. *Report on agricultural credit and coöperation in Germany*. Econ. Journ., June, 1913. Pp. 4.

A careful review by one of the greatest authorities in the world of the report of an inquiry into agricultural credit and agricultural coöperation in Germany by J. R. Cahill. This comprehensive report of some 500 pages has been reprinted by the United States Senate for American use.

ZOLLA, D. *Les accidents du travail et les intérêts agricoles en France et à l'étranger*. I. Rev. Sci. Pol., July-Aug., 1913. Pp. 18.

This is the first of a series of articles concerning accidents on farms, comparisons are made with records of accidents in general, and the laws under discussion are quoted in full.

Annual report of the Virginia Fruit Growers, Inc., for year ending March 1, 1913. Pamphlet, Staunton, Va., Mar., 1913. Pp. 33.

This is a review of the last year's experience of a mutual selling and purchasing agency, and contains much of interest to the scientific economic student. The two preceding annual reports are equally instructive.

Lists of . . . agricultural organizations in the United States. Sen. Doc. No. 1109, 62d Cong., 3 Sess., Feb., 1913. Pp. 125.

A very useful list of organizations of farmers compiled in response to Senate Resolution of December 12, 1912, under the direction of the Secretary of Commerce and Labor and the Secretary of Agriculture.

Report of the delegates of the United States appointed to attend the General Assembly of the International Institute of Agriculture at Rome in May, 1913. Sen. Doc. 196, 63d Cong., 1 Sess., Sept., 1913. Pp. 64.

Includes minutes of meetings, together with record of all actions taken by the General Assembly, and reviews the work of the Institute and the permanent delegate.

Report of committee appointed by the governor of North Carolina on needs of North Carolina farmers with regard to credits, marketing, and coöperation. Oct., 1913. Pp. 13.

The result of a careful study of the needs of North Carolina farmers with a series of careful recommendations.

Commerce

ANDREADES, A. *La marine marchande grecque*. Journ. des Econ., Sept. 15, 1913.

DIETRICH, B. *Die Ausfuhr von Qualitätsware und der internationale Muster-schutz*. Weltwirtsch. Archiv, July, 1913.

DOEHLE, W. *Der Tabakmarkt in Holland*. Weltwirtsch. Archiv, July, 1913.

- HARRIS, H. W. *Methods of selling American goods in Europe. Germany.* Daily Cons. & Trade Rpts., Aug. 18, 1913. Pp. 7.
- HERNER, H. *Die "internationale Schiffsvermessung" im Verhältnis zu ihrer weltwirtschaftlichen Bedeutung.* Weltwirtsch. Archiv, Oct., 1913.
- MICHELIS, R. *Tendenzen des italienischen Handels im östlichen Mittelmeer.* Weltwirtsch. Archiv, July, 1913.
- MURRAY, S. L. *The deflection of our export trade in time of war.* Nineteenth Cent., Aug., 1913.
- ROSENBAUM, S. *The trade of the British Empire.* Journ. Royal Statist. Soc., July, 1913. Pp. 36.
- SHORTT, A. *The balance of trade in Canada.* Census & Statist. Mo., July, 1913.
- WHELPLEY, J. D. *Foreign trade in the United States.* Century, Oct., 1913.
- How 5,000,000 people are fed.* Greater N. Y., Oct., 1913.
- Railway coöperative stores in New York.* Elec. Ry. Journ., July, 12, 1913.

Railways

(Abstracts by Ernest R. Dewsnap)

- ALLIX, G. *L'exploration des chemins de fer en Italie.* Journ. des Transports, June 28, July 5, 1913. Pp. 5.

Points out that the advantages conferred upon the personnel of the railways and upon the public are being secured at the cost of a decreasing net income, insufficient to cover interest charges upon capital.

- ALLIX, G. *La hausse générale des prix et les tarifs des chemins de fer.* Journ. des Transports, Aug. 23, 1913. Pp. 3.

A review of an article by M. C. Colson; concludes that an increase of railway charges will be inevitable sooner or later.

- ALLIX, G. *Canal et voie ferrée.* Journ. des Transports, Sept. 27, 1913. Pp. 3.

A reply to an article by M. Marcel Parte in the "Revue d'Economie Politique." Calls attention to the abandonment of the scheme for the canalization of the Moselle, to the failure of the Austrian canal project of 1901, etc.

- AMOROSO, L. *Uno stato nello stato.* Giorn. d. Econ., June, 1913. Pp. 15.

A vigorous attack on the Italian railroads as a state within the state.

- BOURNE, J. *National aid to good roads.* N. Am. Rev., Sept., 1913. Pp. 12.

A proposal that the federal Treasury should purchase state bonds, applying the difference, between the interest (4 per cent) that they would receive from the states and the interest (3 per cent) that they would pay, to the establishment of a sinking fund which would liquidate the principal in 50 years.

- DUNN, S. O. *Wanted: a commission on railroad accidents.* Atlantic, July, 1913. Pp. 8.

Remedies for the present situation are to be found in trespass laws, in training and discipline of men, in improvement of the physical

plant. Suggests that a commission be appointed to investigate the whole accident problem.

EDGEWORTH, F. Y. *Contributions to theory of railway rates.* Econ. Journ., June, 1913. Pp. 21.

The writer is confirmed in the deduction that discrimination accompanied with a moderate control is likely to be better, both for the customers and the monopolist, than monopoly forbidden to discriminate.

FAVARGER, P. *Les comptes des chemins de fer fédéraux en 1912.* Journ. des Econ., July, 1913. Pp. 15.

Though nationalization of railways in Switzerland has brought noteworthy advantages to employees and the public, the internal traffic still has to bear charges double those of neighboring countries, nor is any reduction in sight.

HAYES, H. V. *Original cost versus replacement cost as a basis for rate regulation.* Quart. Journ. Econ., Aug., 1913. Pp. 15.

Original cost should be interpreted as the sum of money expended by the undertaking for the property now in use for the benefit of the public.

HILL, J. G. *Government ownership of railway freight equipment.* Everybody's, Sept., 1913.

The government should purchase all freight cars and rent them out at a per diem charge of 50 cents plus 1 cent per car per mile.

HULIT, A. B. *The question of increased freight rates.* Ry. Age Gaz., July, 25, 1913. Pp. 2½.

The managing director of the American Agricultural Association believes that an advance would relieve congested financial conditions, and would be in the interests of farmers and manufacturers.

JOHNSON, A. B. *Are American railroads overcapitalized?* Ry. Age Gaz., Aug. 15, 1913. Pp. 2½.

The writer, who is the president of the Baldwin Locomotive Works, finds that a comparison with conditions in Europe reflects favorably upon America's railways. A permanent policy of protection to railway revenues is needed. The same article appears in the "Railway World" for September.

JONES, E. *The commodity clause legislation and the anthracite railroads.* Quart. Journ. Econ., Aug., 1913. Pp. 37.

A history of the enactment and enforcement of the "commodity clause" of the Hepburn act. Even though further Supreme Court decisions should restore vitality to the clause so that in other industries it may be thoroughly enforced, it is extremely doubtful whether, in the anthracite industry, competitive conditions would be completely restored.

KUHN, J. E. *Some aspects of the subject of transportation.* Pro. Engrs. Club of Phila., July, 1913.

A general discussion of transportation facilities in the United States, with reference to the rapid increase of population and of traffic demands.

LAWSON, A. J. *Tramways of the United Kingdom*. Electrician (London), Aug. 8, 1913.

The financial position of the tramways is presented.

LEHFELDT, R. A. *Finance of railway nationalisation in Great Britain*. Econ. Journ., Sept., 1913. Pp. 8.

There seems to be almost nothing to encourage the view that railway nationalization would be a good thing financially.

MELCHIOR, R. *Die preussischen Staatseisenbahnen in ihren Ergebnissen und ihrer Finanzgebarung vergleichen mit der Pennsylvania Railroad und der London and North-Western Railway*. Schmollers Jahrb., No. 2, 1913. Pp. 44.

Concludes that the Prussian state railway regarded as an economic enterprise has little cause to fear comparison with the best foreign railways.

NEWCOMB, H. T. *Mr. Barber on government ownership of railways. A rejoinder*. Ry. Wld., Sept., 1913. Pp. 4½.

The experience of Europe does not show that government ownership would reduce accidents, nor that it would reduce expenses; it would cause an inevitable rise in the rate of interest payable.

PIGOU, A. C. and TAUSSIG, F. W. *Railway rates and joint costs*. Quart. Journ. Econ., Aug., 1913. Pp. 8.

Professor Pigou thinks that there is a vital distinction between the *common and joint* risks of producing cotton fibre and cotton seed and the *common* costs of producing copper transport and coal transport. Professor Taussig does not admit the importance of this distinction, and urges that the principle of joint cost may be applicable, though a supply of one thing does not necessarily entail the supply of another.

PREYER, O. E. *Die Entwicklung des chinesischen Eisenbahnwesens in den letzten drei Jahren (1909 bis 1911)*. Archiv f. Eisenbahnw., July-Aug., 1913.

In 1908 there were in operation 4160 miles of lines and under construction 1440; in 1911, these figures were 6160 and 900 miles respectively. The proportion of operated lines in Chinese hands increased from 13 per cent to 57½ per cent.

RILEY, C. C. *Increasing freight car performance*. Ry. Age Gaz., Sept. 26, 1913. Pp. 2½.

Describes the methods of investigation and supervision that are used on the Baltimore and Ohio R. R. to increase mileage and loading averages.

RIPLEY, E. P. *Car shortage*. Ry. Age Gaz., Sept. 5, 1913. P. 1.

Car shortage is almost a world-wide condition, especially prevalent where industry and commerce are expanding.

SCHIMPF, G. *Wirtschaftliche Betrachtungen über Stadt- und Vorortbahnen*. VI. Archiv f. Eisenbahnw., Mar.-Apr., 1913. Pp. 34.

Conclusion. See REVIEW, vol. II, p. 987; vol. III, pp. 221, 495.

SWERGAL, E. E. *Alaska's need of railway development.* Ry. Age Gaz., Sept. 5, 1913. Pp. 3.

Inadequacy of existing facilities and proposed improvements.

WEHRMANN. *Stimmen aus verschiedenen Ländern über die Verstaatlichung der Eisenbahnen.* Archiv f. Eisenbahnw., May-June, 1913. Pp. 18.

Abstracts of papers in the volume on *The State in Relation to Railways*, published by the Royal Economic Society of London. (Papers by Pierre Leroy-Beaulieu, Schumacher, Mahaim, Acworth, Dewsnup, Stephenson, and Stevens.)

WELLIVER, J. C. *Making a valuation of our railways.* Rev. Rev., Aug., 1913. Pp. 6.

Indicates the nature of the task before the Interstate Commerce Commission, its probable cost, and the steps already taken to organize the work.

WORTHINGTON, B. A. *Increasing freight car efficiency.* Ry. Age Gaz., Aug. 29, 1913. Pp. 1½.

A discussion, by the president of the Chicago and Alton Railroad, of the causes of delays to equipment in yards, and the means that are being used on his road for remedying them.

Boston loses differential case. Ry. World, July, 1913. P. ½.

The Interstate Commerce Commission held that rates on import traffic should not be lower from Boston than from New York.

Getting more movement for freight cars. Ry. Age Gaz., Sept. 5, 1913. Pp. 1.

Methods of increasing efficiency are suggested by two railway officials.

An interesting transportation system. Ry. Age Gaz., Sept. 19, 1913. Pp. 6½.

An illustrated article which describes the operation of the chain of water and rail communications of the United States Steel Corporation connecting the Minnesota mines with the Pittsburgh mills.

The limitations of regulation. Ry. Age Gaz., July 18, 1913. Pp. 2.

A sharp criticism of the report of the Interstate Commerce Commission on the railway situation in New England: the report itself, in leaving a loose end for every subject discussed, marks the limitation of government regulation of privately owned enterprise.

New Illinois public utilities law. Ry. Age Gaz., July 18, 1913. Pp. 1.

A commission of five members, with salaries of \$10,000 each and seven year appointments, is authorized. The law is modeled closely after that of Wisconsin.

Progress in the federal valuation of railways. Ry. Age Gaz., Oct. 3, 1913. P. 1.

The Board of Engineers of the Interstate Commerce Commission and the engineers' committee of the railways are reaching a common understanding on many important matters.

Railroad cost and efficiency. Ry. Age Gaz., July 11, 1913. Pp. 1½.

Suggests that railway expenditures might be pro-rated between the

passenger service and the freight service on the basis of value of service.

The railroad's attitude on the rate question. Ry. World, July, 1913. Pp. 2.

Summary of President Willard's speech before the Boston Chamber of Commerce. A five per cent horizontal increase in rates urged on the ground of increased costs of operation.

Railway efficiency. Nation, Oct. 2, 1913. P. 1/2.

The railways have been exploiting the possibilities of scientific management for the last 16 years or more.

Railway statistics. Archiv f. Eisenbahnw., Mar.-Apr., May-June, July-Aug., 1913.

Austria, British India, German Africa, Prussia-Hesse, Siam—all for 1911 (March-April); Alsace-Lorraine, Bavaria, Netherlands, for 1911, and Sweden for 1909 (May-June); France, Hungary, and Wurtemberg for 1911, and Russia for 1909 (July-August).

Rate decision will promote city's commerce. Greater N. Y., Sept. 15, 1913. Pp. 4.

Abstracts are given of the recent decisions of the Interstate Commerce Commission, reducing rates to Duluth, the upper Mississippi crossings, and interior Iowa and Kansas points. General effect will be to break down barriers against New York on the Middle West.

Select list of references on train crew legislation. Special Libraries, June, 1913.

Four pages of references.

State rights and the railroads. Ry. World, July, 1913. Pp. 5.

An explanation of the significance of the decision of the Supreme Court on the Minnesota rate case.

Studies of operation—the C. B. & Q. Ry. Age Gaz., July 18, 1913. Pp. 3.

A growth in freight traffic of 98.3 per cent, from 1901 to 1912, was handled with a decrease of 9.8 per cent in train-miles.

Traffic improvements of the Connecticut Company. Elec. Ry. Journ., Aug. 16, 1913.

Gives an analysis of the financial and operating results secured after the consolidation of various trolley lines.

Transportation of freight. Elec. Ry. Journ., Oct. 4, 1913. Pp. 19.

Replete with details of the organization and working of the freight department of the interurban railway. Numerous photographs.

L'association des actionnaires et obligataires des chemins de fer français. Journ. des Transports, Sept. 20, 1913. Pp. 2 1/2.

The association is interesting itself in (1) pension legislation, (2) problems presented by the expiration of the interest guarantees, (3) proposed legislation concerning the appointment of "agents superieurs," and (4) the movement of railway values.

Le chemin de fer Transpersan. Journ. des Transports, June 28, 1913. P. 1.

The Russian commission appointed to study the project has reported in favor of the construction of the railway from Aliata to Astara,

which will be the Russian link of the trans-Persian railway connecting Europe with India. The new line should reduce the time of transit from London to Bombay from the present 22 days (by sea) to 7½ days.

Les chemins de fer Belges, I. Journ. des Transports, Sept. 27, 1913. Pp. 2.

The services and charges of the system are dealt with.

Dix ans d'exploitation par l'état. Journ. des Transports, July 19, 1913. Pp. 3½.

A recital of improvements in the service and wage conditions of Swiss railway employees. But, it is asserted, the men are not satisfied.

La nouvelle convention de l'état avec la compagnie transatlantique. Journ. des Transports, Sept. 6, 1913. Pp. 2½.

Explains, with approval, the new agreement between the French government and the Compagnie Générale Transatlantique for the conveyance of mail between Havre and New York.

Le nouveau "Railway Act" anglais de 1913. Journ. des Transports, Aug. 10, 1913. Pp. ½.

A reference to the recent act of parliament authorizing a general increase of English railway tariffs.

Deutschlands Getreideernte im Jahre 1910 und die Eisenbahnen. Archiv f. Eisenbahnw., May-June, 1913. Pp. 26.

Regional statistics of the movement of grain within Germany.

Die Eisenbahnen der Erde, 1907-1911. Archiv. f. Eisenbahnw., May-June, 1913. Pp. 15.

During 1911 there was an increase in mileage of 2.7 per cent, as compared with 2.3 per cent for the preceding year. The total mileage was rather more than 660,000, 30 per cent of which was state-owned.

Erweiterung und Vervollständigung des preussischen Staatseisenbahnnetzes im Jahre 1913. Archiv f. Eisenbahnw., May-June, 1913. Pp. 42.

Prussia proposes to spend 108½ million dollars during 1913 in establishing new lines, double-tracking, procuring equipment, etc.

Accounting

(Abstracts by John Bauer)

"*ARCANUS.*" *The prevention of fraud in small businesses.* Accountant, Sept. 20, 1913. Pp. 4.

A prize essay. Discusses simple accounting and checking devices.

BENTLEY, C. H. *A problem in the distribution of expense burden.* Journ. Account., July, 1913. Pp. 26.

Briefly explains A. Hamilton Church's principles of distributing indirect expense, then presents and works out an extended problem to illustrate the application of the principles.

BERRIDGE, A. *The treatment of interest on manufacturing investment.* Journ. Account., July, 1913. Pp. 3.

Holds that interest should not be included in manufacturing costs.

BUTTS, W. E. *Bringing an old water-works valuation up to date.* Engg. News, Aug. 28, 1913. Pp. 2.

Presents index numbers of waterworks construction costs for 1884 to 1909, and shows that they run fairly parallel with the index numbers of general commodity prices averaged with the index numbers of cast-iron pipe prices. This parallelism is suggested as a basis for bringing an old works valuation up to date.

CAMPBELL, J. R. *Public accounting; its organization and relation to administration.* Accountant, Sept. 20, 1913. Pp. 8.

Explains why government accounting is much less perfect than commercial accounting. Discusses standards and ideals, and compares especially English and United States experience.

CULSHAW, W. *Motors for municipalities—the economic aspect.* Accountant, July 26, 1913. Pp. 4.

Presents the costs of the Highways Department of the City of Westminster for three fiscal years, 1906, 1910, and 1913. The average cost per ton for motor work was 2s. 9.28d., hired horse work, 3s. 4.99d., and city horse work, 3s. 10.12d.

CLARK, P. G. *Hints to accountants, liquidators and receivers on office and factory control.* Accountant, Sept. 13, 1913. Pp. 8.

A suggestive paper on various matters, especially as to how the typewriter may be used for time saving in accounting, and how the purchase and sales books may be adopted for cost keeping.

FISHER, E. L. I. *Determination of probable operating revenue.* II. *Estimating operating expense and cost of construction.* III. *Hypothetical electric interurban railway.* Elec. R. R. Journ., Aug. 23, Sept. 6, 20, 1913. Pp. 8, 6, 3.

A study of how the profitableness may be estimated in the case of a proposed electric interurban railway. Article I, based on typical existing lines, shows how revenue is related to the number and class of population served; II gives the minimum and average operating expenses and construction costs for typical selected lines; in III, special cases are assumed, and the profitableness is estimated according to the conclusions in I and II.

FISHER, L. D. *Office efficiency as it affects the men.* Journ. Account., July, 1913. Pp. 14.

A general but clear and suggestive discussion. Considers especially space requirement and arrangement, lighting and ventilation, facilities for comfort and well-being, classification of employees, and provision for advancement.

HAYES, R. V. *Original cost versus replacement cost as a basis for rate regulation.* Ry. Age Gaz., Sept. 12, 1913. Pp. 3.

Argues that actual cost figures should be used to supplement replacement cost figures in fixing valuations for rate making.

KEELY, R. R. *Overhead expense distribution.* Journ. Am. Soc. Mech. Engrs., June, 1913.

Discusses methods used in handling indirect expense in manufacturing costs.

MCKAY, C. W. *Modern practice in manufacturing plant appraisal.* Mach., May, 1913.

MACLANE, H. F. *Methods of determining shop costs.* Elec. Journ., June, 1913.

Third of a series of articles on works management.

MANN, J. *Notes on the organization of the collector's department of the city of Glasgow.* Accountant, July 12, 1913. Pp. 9.

MONTGOMERY, R. H. *The fallibility of unverified financial statements.* Journ. Account., July, 1913. Pp. 10.

PATTERSON, C. H. *The appointment of the central establishment expenses of local authorities.* Accountant, July 26, 1913. Pp. 5.

RICKARD, T. H. *The valuation of mines.* Min. & Sci. Pr., May 24, 1913.

THULIN, F. *Scientific analysis of accounts.* Bankers' Mag., Aug., 1913. Pp. 5.

Attempts to show that an account whose balance is due to discounts is not profitable.

TOWLER, K. F. *Cost accounting.* Stone & Webster Pub. Serv. Journ., Aug., 1913. Pp. 6.

A very general article on the aims and methods of cost accounting.

TRENKELT, G. and L. *Wertberechnung und Wirtschaftlichkeit in der Giesserei.* Stahl u. Eisen, Apr. 24, 1913.

WILGUS, W. J. *Physical valuation of railroads.* Pro. Am. Soc. Civ. Engrs., May, 1913.

Favors the principle of cost of reproduction.

C. P. A. laws. Journ. Account., July, 1913. Pp. 13.

A summary of the C. P. A. laws of Delaware, North Carolina, North Dakota, and Wisconsin.

The Dominion Association of Chartered Accountants. Accountant, Sept. 27, 1913. Pp. 7.

A summary of the proceedings and addresses at the meeting of the association at Winnipeg, Sept. 2-4, 1913.

Fundamentals of valuation of public utilities. Ry. Age Gaz., Sept. 12, 1913.

A survey of the development of the theory.

Tramway finances. Accountant, Aug. 16, 1913. Pp. 4.

Discusses depreciation and renewals in connection with the increasing competition of tramways with motor omnibuses.

Valuation of iron mines. Discussion of the paper of James R. Finlay. Bull. Am. Inst. Min. Engrs., May, 1913.

Valuation of steam railroads. Engg. Rec., June 14, 1913.

Public Utilities

BALDWIN, H. DEF. *On the valuation of water works' special franchises.* Am. Water Works Assn., June, 1913.

- EASTMAN, J. B. *The public service commission of Massachusetts.* Quart. Journ. Econ., Aug., 1913. Pp. 8.
- ERICKSON, H. *The regulation of public utilities in Wisconsin.* Journ. W. Soc. Engr., May, 1913.
- HAYES, H. V. *The public's financial interest in public utilities.* N. Am. Rev., Sept., 1913.
- PENDLETON, E. H. *Cincinnati's traction problems.* Nat. Munic. Rev., Oct., 1913. Pp. 12.
- ROEMER, J. H. *Commission control of public utilities.* Elec. Wld., Sept. 13, 1913.
- ROSS, J. D. *Seattle's municipal light and power plant.* Munic. Journ., Aug. 7, 1913.
- SILCOCK, E. J. *The valuation of water-works undertakings on transfer to municipal authorities.* Surveyor, June 13, 1913.
- WALL, E. E. *A study made to determine equitable water rates for the city of St. Louis, Mo.* Engg. & Con., May 28, 1913.
- WILCOX, D. F. *The New York subway contracts.* Nat. Munic. Rev., July, 1913. Pp. 18.
- Analysis of the premises adopted and methods used in determining the cost to reproduce new, together with the depreciation thereon of the physical property of the metropolitan system and the Kansas City and Westport Belt Railway of Kansas City, Mo.* Engg. & Con., May 28, 1913.
- Bibliography on valuation of public utilities.* Pro. Am. Soc. of Civ. Engrs., Aug., 1913.
- Decision of board in Cleveland case.* Elec. Ry. Journ., June 28, 1913.
- Fixing the rate schedule.* Stone & Webster Pub. Serv. Journ., July, 1913. Pp. 13.
- Pennsylvania public service company law.* Ry. Age Gaz., Aug. 29, 1913.
- San Francisco municipal railway.* Elec. Ry. Journ., Oct. 11, 1913.
- States having laws creating public service or railroad commissions.* I. B. A. of A. Bull., Sept. 9, 1913.
- Wallingford municipal electric works.* Munic. Journ., Aug. 7, 1913.

Corporations and Trusts

(Abstracts by M. H. Robinson)

- BAKER, J. N. *Amendment of the Sherman anti-trust law.* Georgetown Law Journ., May, 1913.
- MASSUERO, F. N. *Il monopolio commerciale del petrolio in Germania.* Giorn. d. Econ., Aug., 1913. Pp. 50.

Examination of the proposed law by which Germany seeks to curb the power of the Standard Oil Company within her borders.

NORSA, R. *Il controllo dei servizi pubblici e le "public service commissions" americane.* Rif. Soc., Aug.-Sept., 1913. Pp. 35.

Nature and results of the control of public utilities in the United States.

PAM, M. *Interlocking directorates: the problem and its solution.* Harvard Law Rev., Apr., 1913.

The consolidations called for large sums of cash, and as a result the bankers were elected directors of many companies, hence conflict of interests, industrial vs. financial. Interlocking directorates should be prohibited in some cases, and publicity as to contracts enforced wherever there is danger of such a conflict of interests.

PINNER, F. *Petroleum-Monopol oder Kartellgesetz.* Die Bank, Aug., 1913.

Proposes a law regulating combinations and their prices rather than trying the "costly experiment" of an imperial petroleum monopoly.

ROSA, E. B. *The function of research in the regulation of natural monopolies.* Science, Apr., 18, 1913.

Describes the work of the Bureau of Standards in connection with the regulation of gas, electric light and other public utility companies, and argues that the commission method scientifically applied may solve the problem of industrial monopolies.

RYAN, T. F. *Why I bought The Equitable.* N. Am. Rev., Aug., 1913.

A prolix explanation, which may be briefly stated as follows: To put an end to internal quarrels and assist in restoring confidence in the stability of financial affairs.

STIEDA, W. *Altere deutsche Kartelle.* Schmoller's Jahrb., No. 2, 1913.

Contrary to the opinion of the leading German writers, such as Kleinwachten and Schönlauck, the cartel is not a modern institution. As early as 1498 there was organized a full fledged cartel in the coffee trade, and during the next four centuries there were five others in Germany alone.

TSCHIRSCHKY, S. *Internationale Kartelle und private Vereinbarungen.* Weltwirtsch. Archiv, July, 1913.

A short description of sixteen international combinations, in various lines of industry.

VOGELSTEIN, T. M. *Literatur zum Petroleummonopol.* Archiv f. Sozialw., Mar., 1913.

Twenty-eight books, reports, and monographs are reviewed.

Fixed prices versus cut prices. Outlook, Sept. 20, 1913.

Replies to eight questions propounded in an editorial of May 24, 1913; mostly from those maintaining fixed prices and generally favorable to the system.

Ownership of central stations. Elec. World, Sept. 6, 1913.

Shows that 29 per cent of the central stations producing electric current are owned by syndicates, 23 per cent by municipalities, and 48 per cent by independents. In the eastern states the proportion is more favorable to syndicate control and less to municipal.

Petroleum-Monopol. Archiv f. Sozialwis., Mar., 1913.

An excellent article called out by the proposed imperial monopoly of petroleum trade in Germany.

Reports of current income by industrial companies should be required. Com. & Finan. Chronicle, Aug. 23, 1913.

Industrial companies are in the same stage and have the same attitude toward publicity of reports as the railroads of thirty years ago. The stock exchange should insist upon regular and complete reports.

Die Grenzen der Konzentration. Kartell-Rundschau, Mar., 1913.

Difficulties connected with the administration of large concerns prove the most effective barrier to the further growth.

Investments

CONANT, C. A. *Safeguarding the issue of securities.* Com. & Finan. Chronicle, Aug. 30, 1913. Pp. 2.

GUYOT, Y. *Du placement des capitaux.* Journ. des Econ., Oct., 1913.

HAGEMAN, H. A. *The Big Creek development.* Stone & Webster Pub. Serv. Journ., Oct., 1913. Pp. 12.

LEROY-BEAULIEU, P. *La situation économique et financière aux Etats-Unis.* L'Econ. Franç., June 21, 1913.

Decline in security market not based upon fundamental economic conditions, which continue sound, but rather upon foreign conditions and political agitation.

MITCHELL, W. C. *Security prices and interest rates in 1910-1912.* Journ. Pol. Econ., June, 1913. Pp. 23.

MORAWETZ, V. *Shares without nominal or par value.* Harvard Law Rev., June, 1913.

TARBELL, I. M. *The stock market. II.* American, June, 1913.

THACKARA, A. M. *Regulation of investment securities in Germany.* Daily Cons. & Trade Rpts., Aug. 2, 1913. Pp. 2.

The depreciation of British home investments. Econ. Journ., June, 1913.

A continuation of the article of June, 1912.

Labor and Labor Organizations

(Abstracts by George E. Barnett)

ALEXANDER, F. *Die nebenberuflichen Theatergesellschaften in Deutschland.* Schmollers Jahrb., No. 2, 1913. Pp. 62.

A study of the German amateur theatrical societies in their culture and economic aspects.

BATY, T. *Trade union funds.* Westm. Rev., June, 1913.

BAUER, S. *Fortgang und Tragweite der internationalen Arbeiterschutzesverträge.* Ann. f. Soz. Pol. u. Gesetz., III, 1-2, 1913. Pp. 35.

Reviews the history of international labor conferences, and discusses the proposals which are to be laid before the conference of 1913.

BELL, L. F. *The fixing of minimum wages for women by law*. Am. Employer, Sept., 1913. Pp. 7.

All employers of female labor should be required to pay by the piece, and a commission should fix the minimum piece rate.

BOUDIN, L. B. *Der Kampf der Arbeiterklasse gegen die richterliche Gewalt in den Vereinigten Staaten*. Archiv f. d. Geschichte Sozial., IV, 1, 1913. Pp. 85.

Caustic and partisan, but interesting and well-informed analysis of the historical development of the attitude of the American courts toward labor organization. Covers the entire history from the Cordwainers' cases to the Danbury Hatters' case.

BOWLEY, A. L. *Working-class households in Reading*. Journ. Royal Statist. Soc., June, 1913. Pp. 30.

An intensive investigation of the rent paid, number of rooms occupied, relation of number of wage-earners to number of dependents, and earnings and expenditures of 677 working-class households, selected by taking one house in 20.

CARTER, C. F. *The West Virginia coal insurrection*. N. Am. Rev., Oct., 1913. Pp. 15.

Severely criticises the United Mine Workers.

CHURCH, A. H. *Premium, piece work, and the expense burden*. Engg. Mag., Oct., 1913. Pp. 12.

A comparison of various systems of remuneration on the basis of their relation to a reduction in the general expense burden.

CLARK, J. B. *The minimum wage*. Atlantic, Sept., 1913. Pp. 8.

Considers chiefly the practicability of providing emergency employment for those thrown out of work by minimum wage laws.

COLLIER, N. C. *Workmen's compensation acts as thus far considered in American cases*. Central Law Journ., May 16, 1913.

COMPAIN, L. *Les consequences du travail de la femme*. Grande Rev., May 25, 1913. Pp. 13.

COTTER, A. *Safety methods of steel, railway and manufacturing companies*. Engg. Mag., July, 1913. Pp. 17.

An illustrated description of the more important safety contrivances used by the United States Steel Company.

DOMERGUE, J. *Les maladies professionnelles*. Ref. Econ., June 27, 1913.

The proposed French law making employers responsible for compensation in cases of occupational disease would throw the older workmen out of employment.

DOSCH, A. *The I. W. W. What it is*. World's Wk., Aug., 1913. Pp. 22.

EDLMANN, E. *Juvenile labor exchanges and apprenticeship bureaux in Germany*. Contemp. Rev., Aug., 1913.

A discussion of the apprenticeship problem and of the various systems and schemes for its solution.

FESTY, O. *Le mouvement ouvrier à Paris en 1840. I.* Rev. Sci. Pol., July-Aug., 1913. Pp. 13.

Detailed historical account based on original sources.

FRANCKE, E. *Die zweite internationale Arbeiterschuttkonferenz der Industriestaaten Europas. I.* Soziale Praxis, Sept. 25, 1913. Pp. 3.

An account of the first four days' proceedings of the International Conference for the Protection of Labor.

GAEBEL, K. *Die englischen Lohnämter.* Soziale Praxis, Sept. 18, 1913. Pp. 4.

Attributes success of the English trade boards to the fact that their conclusions have largely been reached by the votes of the laborers and employers and not by the vote of the chairman.

GARCIN, F. *Etat d'esprit syndicaliste.* Journ. des Econ., July, 1913. Pp. 18.

Describes the growing hardships of the workers in the lace industry at St. Etienne, and criticises the policy of restriction of output recently adopted as a remedy by the lace workers' union.

GELDART, W. M. *Trade unions, trade lists, and the law.* Econ. Rev., Apr., 1913. Pp. 12.

A review of the decision in the case of *Vacher and Sons v. The London Society of Compositors*, in which the question of trade-union responsibility for libel under the provisions of the Trade Dispute Act was discussed.

GERARDIN, E. *Les ouvriers du bâtiment au Chili et en Argentine.* Mus. Soc., Mém. & Doc., July, 1913. Pp. 19.

Interesting description of the differences between Chile and Argentine in the character of the buildings, skill of workmen, rates of pay and extent of labor organization.

GIESBERTS, J. *Wie die Grosseisenindustriellen über die Arbeitszeitverhältnisse ihrer Arbeiterdenken.* Soziale Praxis, Aug. 21, 28, 1913. Pp. 7, 3.

A critical review of a book by Reichert on Sunday work and overtime in the German iron industry.

GILBRETH, F. B. *Units, methods, and devices of measurement under scientific management.* Journ. Pol. Econ., July, 1913. Pp. 13.

Describes the various departments in a scheme of scientific management.

GOMPERS, S. *Russianized West Virginia.* Am. Federationist, Oct., 1913, Pp. 12.

A criticism of labor conditions in the mines and of the governor of the state.

GREGG, A. W. *Casting cleaners' wages on the premium basis.* Foundry, May, 1913.

Explains the method adopted in a large Western steel foundry.

HACHIN, J. *Production et consommation; syndicalisme et coopération.* Mouvement Social, Aug. 15, 1913. Pp. 24.

The ideals of syndicalists and coöperators are contrasted, and recent conflicts between the coöperative stores and the unions of their employees described.

HAYEM, J. *Le deuxième congrès du parti républicain démocratique. Un projet de loi sur le contrat de travail.* Rev. Intern. du Com., June, 1913.

The congress discussed a great variety of economic and social proposals among which were a denunciation of syndicalism and legislation, with reference to collective agreements between laborers and employers.

HEISS, C. *Die Entlohnungsmethoden in der deutschen Metallindustrie.* Schmollers Jahrb., No. 3, 1913.

A review and resumé of Lohr's recent monograph, *Beiträge zur Würdigung der Akkordlohnmethode im Rheinisch-westfälischen Maschinenbau.*

HOBSON, J. A. *Scientific management.* Sociol. Rev., July, 1913. Pp. 16.

Questions whether the possible increase in earnings will compensate for the mechanization of the workmen.

ISAAC, A. *Le salaire minimum des ouvrières à domicile.* Réf. Soc., Aug. 1, Sept. 1, 1913. Pp. 11, 13.

Stresses the danger of unemployment from radical minimum wage laws, and deprecates any attempt to fix an ideal minimum.

JOHNSTON, R. H. *Select list of references on train crew legislation.* Special Libraries, June, 1913. Pp. 5.

JORNS, A. *Der zweite österreichische Kinderschutzkongress.* Soziale Praxis, Sept. 25, 1913. Pp. 4.

Account of the proceedings of the Austrian Congress for the Protection of Children, held at Salzburg, Sept. 4-6, 1913.

JUON, E. *Lohnfragen in hüttentechnischen Betrieben.* Stahl u. Eisen, June 12, 1913.

A study of the systems of premiums suggested by Taylor and others, with some proposed modifications.

KEIR, D. R. M. *Women in industry.* Pop. Sci. Mo., Oct., 1913. Pp. 7.

Certain physiological effects of factory employment on women workers briefly treated.

KELLOGG, P. U. *Government, people, and labor problem.* Rev. Rev., Sept., 1913. Pp. 10.

The personnel of the new Commission on Industrial Relations, and the problems presented to it.

KING, W. L. M. *How Canada prevents strikes.* World's Wk., Aug., 1913. Pp. 6.

LAUCK, W. J. *Hope of American wage-earner.* N. Am. Rev., July, 1913. Pp. 9.

The first step toward amelioration should consist in the adoption of a policy of restricted immigration.

LAUGHLIN, J. L. *Monopoly of labor*. Atlantic, Oct., 1913. Pp. 10.

The trade unions cannot make real gains by monopolistic measures. Only an increase in productive efficiency can increase real wages.

LEROY, M. *L'indifférence des ouvriers syndiqués en matière politique*. Grande Rev., May 25, 1913. Pp. 19.

LEVINE, L. *Syndicalism in America*. Pol. Sci. Quart., Sept., 1913. Pp. 28.

A useful historical account of the I. W. W. and its predecessors. Emphasizes the independent origin of American syndicalism.

LOUIS, P. *L'état présent du syndicalisme mondial*. Mus. Soc., Mém. & Doc., June, 1913. Pp. 20.

A general resumé of the present position of trade-unionism in all countries with respect to number of members, revenue, and centralization.

MAHAIM, E. *The general strike in Belgium*. Econ. Journ., June, 1913. Pp. 5.

The strike, political in character, began on April 14, and was concluded on April 28. The maximum number of strikers was 400,000. The labor party emerges with enhanced reputation on account of the remarkable control of the working population shown.

MITCHELL, A. A. *The influence of trade unions on wages*. Edinb. Rev., Aug., 1913.

Stresses the limitations on trade-union influence.

MOORE, S. C. *The trades board act at work*. Econ. Journ., Sept., 1913. Pp. 5.

Describes the effects produced in an English village by the fixing of a minimum wage in the ready-made fustian clothing trade.

NELSON, J. *Bonus and rating for works' executives*. Iron Age, May 15, 1913.

Explains system developed by the Royal Typewriter Company, Hartford, Conn.

NEUKAMP, E. *Fabriklehrlinge. Die rechtliche Regelung ihrer Verhältnisse und deren wirtschaftliche Bedeutung*. Schmollers Jahrb., No. 2, 1913. Pp. 23.

Analyzes the present German legislation relating to apprentices in factories, and suggests changes to secure better training.

DE NOUVION, G. *Les organisations de défense patronale*. Journ. des Econ., July, 1913. Pp. 6.

The French employers' associations form a valuable check to the excesses of the syndicalists, but some of the associations have also monopolistic aims.

PEASE, F. C. *The I. W. W. and revolution*. Forum, Aug., 1913. Pp. 15.

The I. W. W. creed stated by a disciple.

DE PEYERIMHOFF, H. *Les charbonnages français*. Mus. Soc., Mém. & Doc., June, 1913. Pp. 26.

Increases in wages in the French coal mines have been accompanied by decline in output. Predicts that the reduction of the working day to eight hours will result in smaller production and higher prices.

POPE, E. H. *Women teachers and equal pay.* Pop. Sci. Mo., July, 1913. Pp. 9.

SCHUBERT, E. R. *Die Organisierbarkeit der Privatangestellten.* Ann. f. Soz. Pol. u. Gesetz., III, 1-2, 1913. Pp. 24.

Discusses the difficulties encountered in organizing the upper classes of wage-earners, that is, clerks, engineers, and foremen.

STEWART, E. *Two forgotten decades in the history of labor organizations 1820-1840.* Am. Federationist, July, 1913. Pp. 7.

A collection of facts showing the extent and character of the labor organization of the period.

STONE, H. W. J. *Labour exchanges in England.* Fortn. Rev., Oct., 1913. Pp. 10.

The exchanges have filled few places, and at a high cost.

THOMPSON, C. B. *The relation of scientific management to the wage problem.* Journ. Pol. Econ., July, 1913. Pp. 14.

The unions should insist on a minimum wage as a basis rate, and on a bonus for the performance of a proper day's work.

VALLEROUX, H. *Où en est la question de l'apprentissage? II.* Réf. Soc., June 16, 1913. Pp. 13.

A general review of the difficulties in reforming the French system of apprenticeship.

VERNEUIL, M. DE. *"L'esprit nouveau" des syndicats anglais; le Ruskin College et le Central Labour College.* Rev. Pol. et Parl., May, 1913.

WOLBLING, P. *Neue Literatur über den Arbeitsvertrag.* Ann. f. Soz. Pol. u. Gesetz., II, 5-6, 1913.

WOLTMANN, A., BRUGMANN, W. *Zur Frage der Arbeits-Verhältnisse in der Grosseisenindustrie.* Stahl u. Eisen, May 22, 1913.

Discussions on the eight-hour day, Sunday and holiday work; labor insurance, pensions, etc.

YOUNG, G. *A national gazette of unemployed.* Engr. (London), Aug. 1, 1913.

A scheme for state action in dealing with the problem of unemployment.

Constructive trade unionism. A symposium. Am. Federationist, Sept., Oct., 1913. Pp. 28, 14.

Brief communications from the officers of some 25 national trade unions describing the advances made by their unions during the past year.

The cost of living. Ann. Am. Acad., July, 1913. Pp. 81.

Part I, entitled "Wage Standards," consists of eight papers chiefly concerned with the minimum wage.

Municipal responsibility for strike damage. Elec. Ry. Journ., Aug. 2, 1913. Pp. 2.

Extracts from the brief filed by counsel for Wells Fargo & Co. in a suit against Jersey City for damages in a strike. The jury gave

damages not only for the injury to the physical property of the company, but also for the injury done its business.

Report of board in dispute between the British Columbia Electric Railway Company and employees. Labour Gaz. (Ottawa), Sept., 1913. Pp. 38.

Working conditions in New York stores. Nat. Civic Federation Rev., July 15, 1913. Pp. 32.

A comprehensive investigation by the Welfare Department of the National Civic Federation into the conditions of employment of 19 firms with 39,000 employers. The wage statistics are based on the pay-rolls of the firms.

Enquête internationale sur le placement. Bull. de l'Assoc. Intern. pour la Lutte contre le Chômage, July-Sept., 1913. Pp. 230.

Reports on employment bureaus, particularly their statistics, from many countries. Interesting article by Beveridge and Fey on the working of the English exchanges.

Rapports sur la statistique du chômage. Bull. de l'Assoc. Intern. pour la Lutte contre le Chômage, Apr.-June, 1913. Pp. 200.

Valuable reports on methods of collecting unemployment statistics in all important countries, and general articles on the technique of unemployment statistics by leading authorities.

Prices and Cost of Living

(Abstracts by Henry J. Harris)

BISHOP, A. L. *The high cost of living.* Yale Rev., July., 1913. Pp. 14.

General review of the causes of the rise of prices; "the economic problem of living, for all excepting the very poor and the very rich, is both one of high prices and of an attempt at high living."

BOLLES, A. S. *Gold and prices.* No. Am. Rev., July, 1913.

BONNET, N. *La vie chère en Angleterre.* Réf. Econ., Sept., 1913. P. 1.

Discusses the recent British report on cost of living.

BOUSSAC, E. *La hausse des prix.* Ref. Econ., Aug., 1913. Pp. 2.

An increase in prices has not occurred in transportation rates in France, but is inevitable.

DEL MAR, A. *Future contract prices.* Engr. Mag., Oct., 1913. Pp. 6.

An increase in the rapidity of circulation of money or credit instruments acts on prices in the same manner, though not to the same degree, as an addition to the currency; "such an addition to the means of payment does not act upon the prices of all commodities at once, but in the order of their marketability."

DEL VECCHIO, G. *Nuovidati sul costo della vita in Italia.* Giorn. d. Econ., June, 1913. Pp. 8.

A summary of elaborate official data on the cost of living.

FISHER, I. *La hausse actuelle de la monnaie, du crédit et des prix. Comment y remédier.* Rev. Econ. Pol., July-Aug., 1913. Pp. 16.

Exposition of author's plan for a stabilized currency,

FISHER, I. *The monetary side of the cost of living problem.* Ann. Am. Acad., July, 1913. Pp. 7.

The cost of living problem is primarily a monetary one and the solution is to be found in some method of stabilizing the dollar.

FRANKLIN, F. *High prices and the theorists.* No. Am. Rev., Oct., 1913.

GLIER, L. *Die Preiskurve und das Teuerungsproblem. II, III.* Zeitschr. f. Socialwis., July., Aug., 1913. Pp. 15, 26.

II. In the period 1895 to 1911 the price of hides has increased from 40 to 50 per cent; of vegetable oils, 50 per cent or more; of tin, zinc, and lead, 20 per cent or more: and the author holds that these increases are caused by greater demand and diminishing supply.

III. The prices of wood, cotton, wool, and hemp have risen because the supply has either decreased or not kept pace with the demand; the increase of price of iron ore and coal is due to a number of causes connected with production (wages, supplies, freights, social insurance, etc.).

LANIER, H. W. *Conquering the cost of living.* World's Wk., July, 1913. Pp. 8.

Examples of successful coöperative distribution in New England.

McILRAITH, J. W. *Price variations in New Zealand.* Econ. Journ., Sept., 1913. Pp. 7.

Author gives index numbers for New Zealand prices and compares them with Sauerbeck's index. In New Zealand there was an almost continuous decline from 1865 to 1895; from 1895 to 1912 the movement has been upwards, sharply increasing in recent years.

MORTARA, G. *Numeri indici delle condizioni economiche d'Italia.* Giorn. d. Econ., Sept., 1913.

Compares index numbers of consumption with other numbers such as railway tonnage, production of wheat, etc.

PAYEN, E. *La production, la consommation et les prix des divers métaux durant les dix dernières années: I. Cuivre et plomb.* L'Econ. France., Aug. 2, 1913. Pp. 2.

Review of world's figures for copper and lead from 1903 to 1912.

Die Entwicklung des Preisniveaus und des Getreidebedarfs in Deutschland und England in den letzten Dezennien. Jahrb. f. Nat. Oek., Aug., 1913. Pp. 17.

Tables giving absolute and relative figures for the prices of a long list of commodities from 1870 to 1911, with the earlier years in decennial averages.

Money, Credit, and Banking

(Abstracts by Don C. Barrett)

ANDERSON, C. E. *Hongkong currency reform.* Daily Cons. & Trade Rpts., July 26, 1913. Pp. 3.

ANDREW, A. P. *The cruz of the currency question.* Yale Rev., July, 1913. Pp. 26.

The paramount need is the establishment of a banker's bank, to-

gether with flexible reserve requirements and notes issued, not as an "asset currency," but by some superior banking agency. An excellent article.

BARCLAY, G. R. *The use of cheques in France*. Journ. Soc. Comp. Legis., July, 1913. Pp. 4.

The system of crossing checks under the law of December, 1911.

BENDIXEN, F. and HEYN, O. *Der Kampf um den Geldwert*. Zeitschr. f. Socialwis., Aug. 10, 1913. Pp. 9.

A controversy concerning the merits of Bendixen's *Geld und Kapital*. Largely a war of words. Bendixen holds that Heyn is not warranted in dragging the theory of value into the problem of determining the value of money because money is not a commodity.

BLUM, L. L. *Le crédit populaire*. Rev. Intern. du Com., June, 1913. Pp. 9.

The convention at Limoges in 1911 set on foot a movement for extending bank loans to small business men and farmers, which is profoundly affecting the development of France.

CORRINGTON, M. *The clearing house as a basis for currency issues*. Banking Law Journ., Aug., 1913.

CRUEGER, H. *Die Schulze-Delitzschschen Genossenschaften in Posen ein Bollwerk des Deutschtums. Mit einem Nachwort von Gustav Schmoller*. Schmollers Jahrb., No. 2, 1913. Pp. 16.

Shows the difficulties Germans have in Poland to hold their own against the Poles themselves in ability to use coöperative banks. These banks should not be used for political purposes.

DEL VECCHIO, G. *La questione del cambio*. Rif. Soc., Aug.-Sept., 1913. Pp. 25.

Elimination of alleged factors that are found to be irrelevant makes necessary the admission that the increasing cheapness of paper currency in Italy is due to the excessive issue of paper.

FORD, W. F. *The decreasing value of money*. Fortn. Rev., July, 1913.

Popular presentation of "gold theory" of prices.

GEISSER, A. *La "tutela dei risparmi" e gli emendamenti della giunta generale del bilancio*. Rif. Soc., Aug.-Sept., 1913. Pp. 18.

Shows that the public care of savings as advocated in Parliament involves investment in securities whose principal value is declining.

JOHANNSEN, N. *Crop notes*. Bankers Mag., 1913. Pp. 6.

Plan for a governmental issue of supplementary notes based on collateral, for crop-moving period.

LAFOND, G. *Le système monétaire de l'Argentine et les organes de la circulation*. Journ. des Econ., Aug. 15, 1913. Pp. 21.

Traces the legal and economic history of paper money in Argentina, and the recent growth and importance of the Argentine Bank.

LANSBURGH, A. *Fünf Jahre Hypothekenbankwesen*. Die Bank, Sept., 1913. Pp. 7.

LANSBURGH, A. *Goldwanderung*. Die Bank, Sept., 1913. Pp. 14.

Discusses suggestions for improvement of means of international

payments. For political, financial, and economic reasons, he rejects both the proposal for replacement of gold by any other metal and for control by a banking system. A third plan will be discussed in a later article.

LANSBURGH, A. *Praktische Geldpolitik. II. Geldwert und Aussenhandel.* Die Bank, June, 1913. Pp. 13.

Analyzes different means proposed for increasing Germany's war-chest. Concludes neither various substitutes for money nor foreign gold loans are practicable. The desired end can be attained only by taxation or by treasury note issue of small denominations.

LUFFT, H. *Die russische Reichsbank im Dienste der russischen Wirtschaftspolitik.* Die Bank, June, 1913. Pp. 14.

Russia's policy of encouraging loans to the peasantry has resulted in grain exports and gold imports, and has strengthened her position in European money markets. Her deposits in other countries, originally forced from her, are now maintained with ease and constitute a source of power in European politics.

McARTHUR, P. *Canadian banking system.* Forum, July, 1913.

The Canadian system has enabled twenty men to control all the important financial, transportation, and industrial interests of Canada. The decennial revision of the bank act is inadequate.

MERRIAM, J. R. *Stories of elastic currency.* World's Wk., Sept., 1913. Pp. 3.

Elementary explanation, by example, of elasticity to be offered by the Glass-Owen bill.

MOSS, R. W. *Money for the farms.* World's Wk., Oct., 1913. Pp. 3.

Privilege of rediscount rather than coöperative organization is the foundation of European agricultural credit. Advocates a system of land mortgage credit for America.

OWEN, R. L. *Currency legislation. Origin, plan, and purpose.* No. Am. Rev., Oct., 1913. Pp. 14.

A survey of currency history since 1900. Detailed outline of the Owen-Glass bill. Considers proposals from Chicago conference of bankers.

SUBERCASEAUX, G. *Das Papiergeld im nationalen und internationalen Zahlungsverkehr.* Weltwirtsch. Archiv, July, 1913. Pp. 8.

Paper currency answers very well for a single country, but in international trade a currency of real value is necessary.

TARBELL, I. M. *Hunt for a money trust.* American, July, 1913.

Articles in this series present an analysis of the testimony from the Pujo committee report.

UNTERMYER, S. *Currency legislation.* No. Am. Rev., Oct., 1913. Pp. 29.

Discusses favorably the underlying principles of the Glass-Owen bill. Suggests amendments.

WARBURG, P. *Currency legislation. Criticism and suggestions.* No. Am. Rev., Oct., 1913. Pp. 29.

Compares the Owen-Glass bill and the Aldrich plan. Suggests 4 instead of 12 reserve banks, and a plan for dealing with the note issue and the 2 per cent bonds. Favors a federal reserve board.

WESTON, E. M. *Gold production in relation to humanity; a study of the question: has gold depreciated in value?* Journ. Chem., Met. & Min. Soc. of S. Africa, Apr., 1913.

WUTTIG, M. *Zur genossenschaftlichen Zentralkassenbewegung. II. Die Bank,* July, 1913. Pp. 13.

The development of the central bank movement in Germany since the establishment of the Prussian central bank, and its relation to the Raiffeisen system.

Banking customs and banking laws. Journ. Am. Bankers Assoc., July, 1913. Pp. 7.

Illustrates development of the law governing notes, checks, etc. Discusses debatable rules of conduct which confront bankers.

The centralization of the banking system and the banks for special credit. Bull. Econ. & Soc. Intelligence, Sept., 1913. Pp. 6.

Evidences of the movement in Japan toward combining independent banks as branches under large institutions.

English banks and foreign deposits. Economist, Sept. 20, 1913. P. 1.

Arguments for and against the extension of English banking through foreign branches.

Financial services auxiliary to the work of the postal savings banks. Bull. Bur. Econ. & Soc. Intelligence, Aug., 1913. Pp. 10.

Among other services, these banks are extending the use of checks among small business men in Europe.

The postal savings banks. Bull. Bur. Econ. & Soc. Intelligence, July, 1913. Pp. 9.

Organization in Japan, amount of business in the country and in provinces. Distribution of savings according to callings.

Progress of international postal savings bank and the interests of agriculture. Bull. Bur. Econ. & Soc. Intelligence, Aug., 1913. Pp. 43.

A comparative study of character and functions of such banks in several countries. It is impossible to state whether agricultural loans represent the proportion of savings made by agricultural classes.

Recent gold coinages of the world. Bankers Mag., Aug., 1913. Pp. 6.

Growth of coinage, its effects on prices and on England's position as financial center.

Twenty-first annual meeting of the United States League of Local Building and Loan Associations. Am. Bldg. Assoc. News, Aug., 1913.

Who owns the banks? Com. & Finan. Chronicle, Aug. 23, 1913. P. 1.

A typical national bank exemplifies widely scattered ownership of shares.

Les opérations des caisses d'épargne. L'Econ. Franç., Aug., 1913. Pp. 3.

A statistical statement of the condition of French savings banks.

Public Finance

(Abstracts by C. C. Williamson)

ANDREADES, A. *Le régime fiscal des successions en Grèce*. Mouv. Econ., Aug.-Sept., 1913. Pp. 16.

BAMBERGER. *Erbschaftssteuer*. Grenzboten, No. 2, 1913. Pp. 3.

BONNARD, R. *Les finances de guerre*. Rev. Sci. Légis. Finan., Apr.-May-June, 1913. Pp. 48.

A general article on war financiering. Formulates the principles governing the use to be made of the war reserves, taxes, and loans.

BOUGIN, E. *La réfection du cadastre*. Réf. Econ., Apr. 4, 1913. P. 1.

The tax maps, or cadasters, now in use in France were prepared so long ago that they have become exceedingly inadequate. In spite of the great expense involved, a referendum vote recently taken in a given commune was almost unanimous for reconstruction of the cadasters.

BOURLIER, A. *Les dettes communales en Allemagne*. Nouvelle Rev., 1913. Pp. 8.

BOUVIER, E. *Chronique financière étrangère (Japan)*. Rev. Sci. Legis. Finan., Apr.-May-June, 1913. Pp. 14.

BROUSSE, E. *Le contrôle de la cour des comptes sur les dépenses publiques*. Rev. Pol. et Parl., Aug., 1913. Pp. 10.

BROUSSE, E. *Nos pratiques budgétaires*. L'Econ. Franç., Aug. 9, 1913. Pp. 2.

Faulty budgetary methods are held to be one of the principal causes of the formidable increase in expenditures. Calls for a more strict legislative control over executive officers.

BROUSSE, E. *La spécialité des crédits budgétaires*. L'Econ. Franç., Oct. 4, 1913. Pp. 2.

A discussion of parliamentary control over the execution of the budget. The problem of using a highly segregated budget without interfering with administrative effectiveness.

BRYAN, G. J. *Advance in tax laws in Canada*. Single Tax Rev., Oct., 1913. Pp. 8.

CARONCINI, A. *La nuova tariffa doganale americana*. Rif. Soc., June, July, 1913. Pp. 20.

CLARKE, E. F. *Memorandum in relation to amendment sought to pending income tax bill*. Real Estate Mag., May, 1913. Pp. 6.

CONANT, C. A. *The return to hard money*. Century, July, 1913. Pp. 18.

The finances of the Civil War.

COX, H. *The Lloyd Georgian land taxes*. Edinb. Rev., Aug., 1913. Pp. 21.

A hostile criticism of the land tax introduced by the budget of 1909.

DEPUICHAULT, R. *Le budget de la guerre à la douane*. Rev. Pol. et Parl., July 10, 1913. Pp. 6.

DULONG, H. *La dette ottomane et les états balkaniques*. Rev. Intern. du Com., June, 1913. Pp. 16.

Turkey first succeeded in raising a foreign loan after the Crimean War in 1854. By 1875 nearly all her revenues were being absorbed by the debt service, and from that time on Turkey, though still negotiating foreign loans, disregarded her obligations at will, driving foreign bondholders to organize in self-protection. Historical data are drawn from L. Depüis, *Le controle financier de la dette publique ottomane* (Paris, 1908). The credit of the Ottoman Empire at present depends on the extent to which the Balkan states are compelled to share the Turkish debt. 80 per cent of Turkish securities are in the hands of French investors.

ESCHWEGE, L. *Aus der Praxis des privaten Taxwesens*. Die Bank, July, 1913. Pp. 7.

Points out the ill effects of clumsy and inexact methods of valuation of real estate.

EULAMBIO, M. S. *The history and finances of modern Greece*. Economist, Sept. 20, 1913. P. 1.

A letter to the editor of the "Economist" explaining the financial difficulties of Greece.

EVANS, J. *Capital and income under the income tax act*. Law. Quart. Rev., Apr., 1913. Pp. 16.

GERLOFF, W. *Die Wertzuwachssteuer in Literatur und Gesetzgebung*. Schmollers Jahrb., No. 3, 1913. Pp. 13.

A critical survey of the literature of the unearned increment tax, covering 17 titles published since 1909.

GIPFEL, M. *Die portugiesischen Anleihen*. Jahrb. f. Nat. Oek., Aug., 1913. Pp. 12.

The finances of Portugal, with special reference to the experience of German investors with Portuguese government securities, from the first of the four bankruptcies in 1826 to the existing republic.

GONACHOU, A. *Suppression des droits de mutation sur les legs et libéralités fait aux établissements charitable*. Rev. Philan., July, 1913. Pp. 10.

Gifts to charitable institutions, such as hospitals, are subject to an inheritance tax. This article reviews the case in favor of their exemption.

GOODNOW, F. J. *Congressional regulation of state taxation*. Pol. Sci. Quart., Sept., 1913. Pp. 28.

Multiple taxation of the same property by different states has become so great an evil that the United States Supreme Court has come to consider such action as a taking of property without due process of law. Professor Goodnow makes the interesting suggestion that, in view of the difficulty of avoiding double taxation by means of voluntary coöperation among the states, Congress might by statute define what sort of state taxes constitute a taking of property without due process of law, basing such a statute on the fifth section of the

fourteenth amendment, which gives Congress "power to enforce, by appropriate legislation, the provisions of this article."

GRUNWALD, P. *Aufgaben und Mittel der staatlichen Verwaltung der direkten Steuern in Oesterreich*. Zeitschr. f. Volkswirtsch., XXII, 2-3, 4-5, 1913. Pp. 143.

These two articles represent an expanded form of lectures delivered for the Independent League for Economic Education in Brünn and Vienna in the autumn of 1912.

GUYOT, Y. *Le budget de 1913 en France*. Rev. Econ. Intern., July, 1913. Pp. 30.

HAUSSER, G. *Les finances brésiliennes*. Rev. Econ. Intern., June, 1913. Pp. 23.

HENNESSY, C. O. *Home rule in taxation*. Am. City, Aug., 1913. Pp. 2.

A letter to the editor in support of exemption of improvements.

HUART, A. *Le problème budgétaire et l'expansion des forces économique de la France*. Rev. Econ. Intern., July, 1913. Pp. 32.

AN ITALIAN CORRESPONDENT. *Italian finance*. Economist, Sept. 20, 1913. P. 1.

JEZE, G. *La loi anglaise sur le recouvrement provisoire des impôts*. Rev. Sci. Legis. Finan., Apr.-May-June, 1913. Pp. 24.

Although the English fiscal year begins April 1st, it has not been customary for Parliament to give full legal sanction to the income tax until several months have elapsed. In the meantime, acting under the authority of a resolution by the Committee of Ways and Means of the House of Commons, the fiscal agents have proceeded to levy and collect the tax. In 1912, however, Mr. Gibson Bowles succeeded in obtaining a judicial decision restraining the Bank of England from collecting the income tax before the tax was regularly voted by Parliament. This made necessary the Provisional Collection of Taxes Act of 1913, which gives statutory effect to the resolution of the Committee of Ways and Means.

JEZE, G. *Le projets financiers du gouvernement pour couvrir les dépenses militaires*. Rev. Sci. Legis. Finan., Apr.-May-June, 1913. Pp. 14.

Discussion of proposals for solving the difficult problem of meeting the heavy expenditures caused by the present Franco-German rivalry.

KOUSTAM, E. M. *Land values taxation; a criticism of the evidence before the parliamentary committee on imperial and local taxation*. Transactions of Surveyor's Inst., session of 1912-1913. Pp. 42.

LADON. *Zuwachssteuern*. Zunkunft, July 5, 1913. Pp. 4.

LANSBURGH, A. *Der Staat und die Auslandsanleihen*. Die Bank, July, 1913. Pp. 15.

The question of allowing German capital to flow into foreign investment channels to the detriment of the market for German government securities.

LEROY-BEAULIEU, P. *Les plus-values d'impôts*. L'Econ. Franç., Sept. 13, 1913. Pp. 2.

At the present rate the tax revenues of France for the current year will exceed calculation by 230 millions of francs.

LEROY-BEAULIEU, P. *Les projets financiers en vue*. L'Econ. Franç., Aug. 16, 1913. Pp. 3.

LEROY-BEAULIEU, P. *La revision des cours des valeurs mobilières*. L'Econ. Franç., June 14, 1913. Pp. 3.

A search for the causes of the world-wide depression in security markets. Among the principal causes found are: strained international relations, administrative mismanagement, and confiscation of private wealth by taxation instead of borrowing. The first article, devoted to government securities, reviews the history and present state of the interest rate on government securities for the principal countries of the world.

LEROY-BEAULIEU, P. *La situation financière: les sophismes de M. Caillaux*. L'Econ. Franç., Aug. 2, 9, 16, 1913. Pp. 2, 3, 3.

An attack on M. Caillaux based chiefly on his advocacy of an income tax. The second article discusses M. Caillaux's "bluff," which was his estimate that 800 million francs new revenue would be needed for the 1914 budget. That amount could be reduced by half, says M. Leroy-Beaulieu, by simply eliminating waste.

LEVY, G. *Les armements financiers de la France et de l'Allemagne*. Rev. Deux Mondes, July 15, 1913.

MACLER, M. *Rapport au sénat sur le budget des postes et télégraphes*. Journ. des Econ., July, 1913. Pp. 11.

Quotes at length parts of the report comparing the French with the German, Swiss, and English postal service, showing the general inferiority of the French system. Inferior service, demoralized personnel and crude financial methods all inhere, M. Macler holds, in government enterprises.

MAPTUP. *La première session de la commission financière balkanique*. Journ. des Econ., Aug. 15, 1913. Pp. 12.

Was occupied with the problem of protecting creditors of Turkey, Servia, Bulgaria, and Greece by an equitable distribution of the cost of the war and the pre-existing Turkish debt.

LE MARQUIS DE MIRABEAU. *Bref état des moyens pour la restauration de l'autorité du roi et de ses finances, avec des notes de François Quesnay; publié par G. Weulersse*. Rev. d'Hist. Econ., No. 2, 1913.

An hitherto unpublished manuscript from the pen of the founder of the Physiocratic school, apparently written between 1757 and 1760. It furnishes to students of economic thought, among other things, an epitome of the theory of *produit net* and an argument against consumption taxes.

MEANY, W. J. *Railway taxation*. Ry. World, Aug., 1913. Pp. 2.

Dwells at length on the increase of railway taxation in proportion to gross and net revenue, the railways at the same time being forbidden to increase their rates. Suggests that railroad managers would welcome

taxation by some national board working in harmony with the Interstate Commerce Commission.

MEISSINGER, H. *Die Gebühren des kommunalen Haushalts, mit besonderer Berücksichtigung Hessens.* Finanz-Archiv, No. 2, 1913. Pp. 73.

Discusses in a general way the fundamental legal relations between state and municipality and the financial powers of the latter, with a history of the development of the *Finanzgewalt* in Hesse. The principal feature of this article (to be continued) is an elaborate definition of the fee and the place of fees in Hessian municipal finance.

MELTZING, O. *Die Wirkung der neuen Steuervorlagen auf die deutsche Privatversicherung.* Oesterr. Zeitschr. f. öffentliche und private Versicherung, IV, No. 1, 1913. Pp. 14.

MONEY, L. G. C. *Social legislation and the usury obsession.* New Statesman, Aug. 30, 1913. Pp. 2.

Advocates paying for certain social improvements (houses for the poor) by taxation rather than by borrowing, on the ground that the interest on the loans would impose a hardship on the "poor working man."

MOORE, C. S. *The super tax.* Law Quart. Rev., Jan., 1913. Pp. 11.

MUZET, A. *La serbie au lendemain de la guerre.* Journ. des Econ., Sept. 1913. Pp. 6.

Opinions of a first-hand observer as to the effect of the Balkan war on Servia's financial condition.

OUTHWAITE, R. L. *Cities as farm centres! How urban land escapes the rates.* Land Values, Aug., 1913. Pp. 2.

A review of a parliamentary report showing the extent to which land is held idle and escapes taxation in the populous urban centers of England. An argument for rating reform.

PARKER, G. *Land reform and the chancellor.* Nineteenth Cent., Aug., 1913. Pp. 10.

Opposed to the land policy of Lloyd George.

VON POZZI, V. R. *Ueber die Ursachen der hohen italienischen Rentenkurse.* Zeitschr. f. Volkswirtschaft., XXII, No. 3-4. Pp. 8.

Seeks an explanation for the remarkable fact that Italian government securities have not declined in spite of war and other untoward conditions.

RADUSCH, A. *Zur Beurteilung der Höhe der Postüberschüsse und ihrer Verwendung.* Finanz-Archiv, No. 2, 1913. Pp. 60.

In Germany, as in the United States, the question has been raised as to whether the post office really pays its way. This article aims to show that the German post office earns a real net surplus, and discusses many of the more intricate details of financial administration.

RAUDNITZ, J. *Die Entwicklung der serbischen Staatsfinanzen.* Finanz-Archiv, No. 2, 1913. Pp. 46.

In spite of the widespread interest in the affairs of Servia, no de-

tailed and first-hand study of her finances has hitherto been published. This study, the result of original investigation, treats of the sources of income, objects of expenditures, etc. Expenditures grew from 78,000,000 m. in 1902 to 114,648,700 m. in 1911.

RAUDNITZ, J. *Die Staatswirtschaftliche Entwicklung Bulgariens*. Zeitschr. f. Volkswirtsch., XXII, No. 3-4. Pp. 33.

A survey of Bulgarian finance, covering the tax system; sources of non-tax revenue, expenditure, and debt.

REED, R. R. *Analysis of the amended income tax bill*. Trust Companies, Aug., 1913. Pp. 3.

"Features of application in which trust companies and investors are especially interested."

ROBERTSON, M. *An interesting budget statement*. Contemp. Rev., Sept., 1913. Pp. 11.

ROOT, C. T. *Not a single tax!* Am. City, July, 1913. Pp. 3.

A brief exposition of the single tax philosophy.

ROTTACH, E. *Les finances de la république chinoise*. Rev. Pol. et Parl., June, 1913. Pp. 16.

ROUME, E. *De la nécessité de l'emprunt de l'Afrique équatoriale française*. Rev. Pol. et Parl., July, 1913. Pp. 18.

VON SCHANZ, G. *Die bayerische Schuldenilgungspolitik*. Finanz Archiv, No. 2, 1913. Pp. 15.

A thorough analysis of the Bavarian public debt and the policy of debt payment. The net debt has been increasing rapidly since 1902.

SCHWARZ, O. *Die Finanzen der europäischen und der wichtigeren aussereuropäischen Staaten*. Finanz-Archiv, No. 2, 1913. Pp. 114.

A review covering 1911 and 1912 so far as the data are available.

SEGNER, F. *Bibliographie der finanzwissenschaftlichen Literatur für das Jahr 1912 (mit Ausschluss des Zollwesens)*. Finanz Archiv, No. 2, 1913. Pp. 21.

Reasonably complete for German states, but for England and especially for the United States is of no value at all.

SIEBERT, A. *Ueber Erwerbseinkünfte in Einnahmesystem des Grossherzogtums Baden*. Zeitschr. f. d. ges. Staatsw., No. 2, 1913. Pp. 22.

Nearly 10 per cent of the net revenue of Baden is derived from industrial undertakings of one sort or another, including forests, domains, salt works, state brewery, etc. Taxation having reached its practical limits, new and urgent wants must be met by increasing this class of revenues.

SMITH, H. *Die Steuerreform in Dänemark in 1911-1912*. Finanz-Archiv, No. 2, 1913. Pp. 13.

Denmark, in common with most other countries of western Europe, has in recent years secured notable tax reforms. In 1903 a radical reform in direct taxes, and in 1908 tariff and excise taxes. These reforms, however, so reduced the revenues that it was necessary both to reduce expenditure and to seek new sources of revenue. An "economy"

committee found a way of reducing the budget and by various new indirect taxes and increased rates for the direct an increase of 21 per cent was realized in two years.

STAMP, J. C. *Incidence of increment duties*. Econ. Journ., June, 1913. Pp. 12.

An examination of conflicting opinions in regard to the extent to which increment taxes to be levied in the future fall on present owners. Concludes that a tax on true increment, or windfall, is hardly "shiftable" at all.

STREET, A. L. H. *Some legal aspects of the sale of municipal bonds*. Am. City, July, 1913. Pp. 2.

SZTERENYI, J. *Die ungarische Industriepolitik*. Zeitschr. f. Volkswirtsch., XXII, No. 2-3, 1913. Pp. 40.

TREVISONNO, N. *Per un sistema d'imposte sul reddito consumato*. Giorn. d. Econ., Sept., 1913. Pp. 18.

VIRTUE, G. O. *Mortgage taxation in Nebraska*. Quart. Journ. Econ., Aug., 1913. Pp. 4.

Takes up some of the complications produced by an act of 1911, making mortgages an interest in the land and taxable to the mortgagee, the mortgagor being permitted to assume the whole burden. Difficulties have arisen in regard to mortgages held by state banks.

WECK. *Die Beweglichkeit der Gemeindegrundsteuer in Preussen*. Finanz-Archiv, No. 2, 1913. Pp. 11.

WEDGWOOD, J. G. *Principle of land value taxation*. Econ. Journ., Sept., 1912. Pp. 10.

A reply to the article by C. F. Bickerdike in the March number of the "Economic Journal" (cf. REVIEW, vol. II, no. 4, p. 977). The author is a member of Parliament who favors the taxation of land values not as a prosperity policy, but as a corrective of injustice.

WYNNE-ROBERTS, R. O. *The financing of municipal works. Comparison of Canadian, British and South African methods*. Canad. Engr., Aug. 14, 1913. Pp. 3.

The finances of Japan. Economist, Sept. 6, 1913. P. 1.

"If Japanese credit is to be restored, a policy of retrenchment must be seriously pursued, and the burden of the national debt lightened with all speed."

Real estate and the income tax. Real Estate Mag., June, 1913. Pp. 3.

Real estate interests throughout the country protest against the stoppage-at-the-source method of collecting the income tax.

A report on the constitutionality of exempting securities from taxation, on taxing them at a lower rate than tangible property in the various states. Bull. Invest. Bankers Assn. of Am., Aug. 29, 1913. Pp. 38.

Gives the constitutional provisions directly affecting the classification of property for taxation for every state, except Arizona and New Mexico, with citation of court decisions interpreting them. Provisions relating to exemption are also given for the reason that by a general

rule of interpretation specific exemptions preclude the legislature from making other exemptions.

The single tax. Outlook, Sept. 20, 1913. Pp. 3.

A review of the world-wide movement toward exempting improvements and increasing the tax on land values.

Application des règles budgétaires. Rev. Sci. Legis. Finan., Apr.-May-June, 1913. Pp. 16.

Le budget de la ville [de Paris] pour l'exercice 1913. Bull. Stat. Legis. Comparée, Apr., 1913. Pp. 4.

China's reorganization loan. A brief history of the negotiations. Far Eastern Rev., May, 1913. Pp. 8.

Les contrôles budgétaires. Rev. Sci. Legis. Finan., Apr.-May-June, 1913. Pp. 16.

Points out the inefficiency of the present machinery, including the *cour des comptes*, for preventing irregularities in execution of the budget, particularly the payment of money without the sanction required by law. The whole system of the budgetary control is declared to be a sham.

Le dépenses militaires de la France depuis, 1870. Bull. d. Stat. Legis. Comparée, May, 1913. Pp. 2.

Gives table of expenditures on army, navy, and pensions each year since 1870.

La dette publique ottomane et les états Balkaniques. Mouvement Econ., June 1, 1913. Pp. 4.

L'exploitation du monopole des tabacs. L'Econ. Franç., Aug. 9, 1913. Pp. 3.

Les impôts et revenus de l'état depuis 1871. Bull. Stat. Legis. Comparée, Mar., 1913, Pp. 7.

A valuable statistical compilation.

Les monopoles fiscaux et le principe de l'indemnité. Rev. Sci. Legis. Finan., Apr.-May-June, 1910. Pp. 7.

The suggestion of new fiscal monopolies to meet increasing expenditures brings up the question of indemnifying persons financially injured thereby. M. Klotz, minister of finance, holds that the state would be under obligation to pay such an indemnity.

La situation financière des communes en 1912. Bull. Stat. Legis. Comparée, May, 1913. Pp. 15.

Tariffs and Reciprocity

(Abstracts by Henry R. Mussey)

BENZACAR, J. *Ligue du libre-échange: conférence du 14 avril: le coût de la vie et le protectionnisme.* Rev. Econ. Bordeaux, Apr.-May, 1913. Pp. 18.

The ordinary argument of the orthodox French free-trader that protection has increased the cost of living. Illustrated by several diagrams.

FORSTMANN, J. *Statement regarding new Underwood tariff bill with special reference to schedule K.* Bull. Nat. Assoc. Wool Mfrs., June, 1913. Pp. 15.

A rather bitter complaint against the Underwood bill, which is assailed with the arguments ordinarily current among the woolen manufacturers.

HOLLANDER, J. W. *Der deutsche Zolltarif von 1902.* Schmollers Jahrb., No. 3, 1913. Pp. 66.

The conclusion of a detailed study of the passage of the German tariff of 1902, giving its legislative history.

JONES, J. H. *Dumping and the tinplate industry.* Econ. Journ., June, 1913. Pp. 12.

Dumping furnished an incentive to the formation of the Siemens Bar Association, but did not cause its success. It thus hastened integration and helped change the organization of the bar and plate industries. There is a possibility of control of tinplate prices in future.

MAGNAN, L.-J. *La France et la révision du tarif américain.* Rev. Intern. du Com., June, 1913. Pp. 14.

A review of American policy as affecting France. Considers the Underwood bill as conceived in our traditional spirit of protection. France suffers especially as her exports to us are mostly luxuries. Retaliation, nevertheless, is impossible.

MARVIN, W. L. *A radical revision downward. The woolen schedule of the Underwood bill a grave menace to the industry.* Bull. Nat. Assoc. Wool Mfrs., June, 1913. Pp. 4.

A note of warning from the secretary of the National Association of Wool Manufacturers.

PAGE, T. W. *The tariff and the woolen industry.* Bull. Nat. Assoc. Wool Mfrs., June, 1913. Pp. 15.

A careful and judicial review of the progress of the woolen industry, and a consideration of the reasons for our inferiority in that branch of manufacture. Economically, the industry is a failure. Is it worth while otherwise?

The new tariff in House and Senate. Bull. Nat. Assoc. Wool Mfrs., June, 1913. Pp. 48.

A history of the Underwood bill up to the end of May, with special reference to the wool and woolens schedule. Gives the arguments of the woolen men against the bill.

Insurance and Pensions

AUDINET, E. *Le monopole des assurances sur le vie en Italie et le droit des étrangers.* Rev. Droit Intern. Public., 1913. Pp. 18.

BAUM-DUESSELDORF, M. *Mutter- und kinderschutz in der Reichsversicherungsordnung.* Soziale Praxis, Sept. 4, 1913. Pp. 33.

BELLOM, M. *La loi anglaise d'assurance sociale de 1911.* Journ. des Econ., June, 1913. Pp. 19.

- BELLOM, M. *Les premiers résultats de la nouvelle loi anglaise d'assurance sociale. I. II.* Journ. des Econ., Aug. 15, Sept. 15, 1913. Pp. 14.
- BRANDT. *Der Ersatz der Kosten des Heilverfahrens.* Zeitschr. f. d. ges. Versicherungswis., Sept., 1913. Pp. 5.
- CUNNISON, J. *The incidence of national insurance contributions.* Econ. Journ., Sept., 1913. Pp. 7.
- DEVINE, E. T. *Pensions for mothers.* Survey, July 5, 1913. Pp. 4.
- DOERSTLING, *Die Versicherungspflicht im Privatrecht. I.* Zeitschr. f. d. ges. Versicherungswis., Sept., 1913. Pp. 24.
- HALSTEAD, A. *Medical benefits of British insurance act.* Daily Cons. & Trade Rpts., July 8, 1913. Pp. 2.
- HOECKNER. *Nettokosten und Kostenvergleichen in der Lebensversicherung.* Zeitschr. f. d. ges. Versicherungswis., July, 1913. Pp. 13.
- HUNTER, A. *The medico-actuarial investigation of the mortality of American and Canadian life assurance companies.* Journ. Inst. Actuaries, July, 1913.
- HUTH, G. *Die Grundzüge der britischen Nationalversicherung von 1911.* Schmollers Jahrb., No. 2, 1913. Pp. 14.
- KIRCHMANN. *Wesen und Wirkung der unwiderruflichen Bezugsberechtigung beim Lebensversicherungsvertrag.* Zeitschr. f. d. ges. Versicherungswis., July, 1913. Pp. 11.
- LODGE, W. *A pension plan for employees in the machinery trades.* Ind. Engg., July, 1913.
- MANES, A. *Die internationalen Verflechtungen des Versicherungswesens. Ein Ueberblick.* Weltwirtsch. Archiv, July, 1913.
- MONDET, N. *Résultats des assurances sociales en Allemagne.* Journ. des Econ., July, 1913.
- MONEY, L. G. C. *National insurance and labour unrest.* Fortn. Rev., Oct., 1913.
- RENFER. *Die Reserven der Aktiengesellschaften für Sachversicherung. I.* Zeitschr. f. d. ges. Versicherungswis., Sept., 1913. Pp. 37.
- RUBINOW, I. M. *Accident compensation for federal employees.* Survey, Aug. 16, 1913.
- STIER SOMLO, S. *Social insurance of agricultural labourers against sickness.* Mo. Bull. Econ. & Soc. Intelligence, July, 1913. Pp. 15.
- ULRICH. *Ein Beitrag zur analytischen Ausgleichung von Sterbetafeln.* Zeitschr. f. d. ges. Versicherungswis., Sept., 1913. Pp. 21.
- WILLIAMS, F. *Insurance that prevents fire.* Wlds. Wk., Oct., 1913.
- Life insurance and legislation on small holdings and cheap dwelling houses.* Mo. Bull. Econ. & Soc. Intelligence, Aug., 1913. Pp. 9.
- National insurance and national character.* Edinburgh Rev., Aug., 1913.
- Social insurance.* Am. Labor Legis. Rev., June, 1913. Pp. 131.

Contains proceedings of first American Conference on Social Insurance held in June, 1913. Among the papers published are: "Sickness insurance," by I. M. Rubinow; "Insurance against unemployment," by C. R. Henderson; "Pensions for mothers," by E. T. Devine; "Old age insurance," by F. S. Baldwin; "Systems of wage-earners' insurance," by F. L. Hoffman. Various aspects of workmen's compensation are discussed by T. J. Duffy, P. T. Sherman, and Miles Dawson. There is also a 6-page bibliography on social insurance.

Les opérations de 1912 concernant la loi sur les retraites ouvrières. L'Econ. Franç., Aug. 23, 1913. Pp. 2.

Population and Migration

(Abstracts by William B. Bailey)

ACKLAND, T. G. *On the estimated age-distribution of the Indian population, as recorded at the census of 1911, and the estimated rates of mortality, deduced from a comparison of the census returns for 1901 and 1911.* Journ. Inst. Actuaries, July, 1913. Pp. 100.

A valuable article, showing the method by which the age curve of the Indian population was smoothed, and an attempt made to form a life table for the population of those provinces.

BERTILLO, J. *Occupational mortality and causes of death.* Quart. Pubs. Am. Stat. Assoc., June, 1913. Pp. 9.

The translation of the introduction to the address at the International Congress on Hygiene and Demography dealing almost entirely with the difficulties attending a study of mortality and the causes of death by occupations.

CLARK, V. S. *"Gresham's Law" as applied to immigration to Hawaii.* Quart. Pubs. Am. Stat. Assoc., June, 1913. Pp. 3.

It appears from a study of the European and Asiatic men competing in the labor market of Hawaii from 1905 to 1912 inclusive, that, as the number of Asiatic men increased by immigration, the departures of Spanish and Portuguese men for California increased.

DAURE, L. *Le Néo-Malthusisme: ses effets, sa propagande.* Mouvement Social, June, 1913. Pp. 20.

A partial statement of the recent Neo-Malthusian literature, a short summary of the practices to prevent conception, together with infanticide, and a review of the various schemes proposed to increase the size of families in France. The author feels that religion and the Catholic church are the only forces which will accomplish this end.

DIX, A. *Auswanderung und Wanderarbeit. Materialien zur internationalen Wanderungsbewegung.* Weltwirtsch. Archiv, July, 1913. Pp. 16.

Possesses considerable interest in that it gives the official statistics of emigrants and immigrants from and to the principal countries of the world.

DUDFIELD, R. *On the increase of mortality from "injury at birth."* Journ. Royal Statist. Soc., July, 1913. Pp. 2.

Since 1891 the deaths due to injury at birth have increased from 50 to 846 in 1910. Part of this statistical increase seems to be due to a change in classification about the beginning of the twentieth century.

ELDERTON, W. P. *Some recent statistical results.* Journ. Inst. Actuaries, Apr., 1912. Pp. 30.

A discussion of the ability of life insurance companies through their records to contribute to our knowledge of heredity. Included in the study is a bibliography of recent writings in England upon parental resemblance and size of families.

FOERSTER, R. F. *Hourwich's "Immigration and Labor."* Quart. Journ. Econ., Aug., 1913. Pp. 15.

A critical review of the recent volume by Dr. Hourwich, taking particular exception to the theory advanced by the author with reference to the relation of immigration to labor.

LEROY-BEAULIEU, P. *L'émigration européenne et l'immigration dans les pays neufs au cours des dernières années.* L'Econ. Franç., June 28, July 5, 12, 1913. Pp. 6.

In the first of the issues is treated the emigration from the different countries of Europe; in the second, the immigration into the principal countries of America and Oceania; while in the third is discussed the probability that the Old World can continue to send forth the same number of emigrants from year to year and that the New World can continue to receive them.

LEROY-BEAULIEU, P. *La question de la population en France.* Acad. des Sciences Morales Polit., Apr., 1913.

MILLIS, H. A. *California and the Japanese.* Survey, June 7, 1913. Pp. 5.

The reasons for the enactment of the recent anti-alien land bill in California. This was the result of a fear that the Japanese would undersell the native-born Californians in farm produce. The legislation was unjust, unnecessary, and highly impolitic.

OERTEL, H. *The inaccuracy of American mortality statistics.* Am. Underwriter, May, 1913. Pp. 6.

Grave doubt is cast upon the accuracy of American mortality statistics. It is felt that clinical diagnosis is not supported in a sufficient number of cases by objective microscopic evidence or autopsy findings.

PARADISE, V. *The Jewish immigrant girl in Chicago.* Survey, Sept. 20, 1913. Pp. 6.

A sympathetic study of the problem confronting the Jewish immigrant girl upon her arrival in Chicago. The difficulty of earning a decent living is discussed in particular.

REED, A. C. *Immigration and the public health.* Pop. Sci. Mo., Oct., 1913. Pp. 25.

The activity of the health officials at Ellis Island in particular in endeavoring to stop the emigration of diseased aliens. Particular attention is given to such diseases as trachoma, with its effects upon public health.

ROSENBAUM, E. *Klimaschwankungen und Völkerwanderungen*. Weltwirtsch. Archiv, July, 1913. Pp. 7.

A study of the effect of the changes in climate and temperature upon the volume of migration. A period of poor harvest generally leads to an increased emigration from a country. As an increasing proportion of a population gets a living from some other source than agriculture, the influence of climate decreases.

DE THIOLLAZ, M. E. *Repopulation et colonisation*. Réf. Soc., June 16, 1913. Pp. 22.

The effect of the law of primogeniture in France upon the growth of population. The author proposes the formation of a company to loan money upon the security of real estate in order to make it possible for the younger members of a family to purchase property in the French colonies in North America.

THORNDIKE, E. L. *Eugenics with special reference to intellect and character*. Pop. Sci. Mo., Aug., 1913. Pp. 14.

A helpful article to the effect that intellect and character may be improved by proper mating; that there seems to be a connection between intellect and morality; and that by selected breeding it is probable that the innate faculties of men may be improved.

Report of the special committee on morbidity and mortality statistics in the United Kingdom. Journ. Royal Statist. Soc., July, 1913. Pp. 21.

Most of the article consists of a pains-taking bibliography of the official and non-official publications dealing with this subject, which have appeared in England during the past four decades.

La crise de la natalité en Belgique, depuis 1901. Rev. Soc. Catholique, Apr., 1913.

Les statistiques concernant la femme dans les Etats de l'Union Nord Américaine. Journ. Soc. Statist., June, 1913.

Geburtenrückgang. Politisch-anthropologische Rev., Apr., 1913.

Pauperism and Charities

(Abstracts by Frank D. Watson)

BARKER, J. E. *Great Britain's poverty and its causes*. Fortn. Rev., Aug., 1913.

Approximately 30 per cent of the British population live on the verge of hunger; the cause of their poverty is insufficient production. Free trade has created influences unfavorable to industrial efficiency.

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- COCHRANE, C. *Rural housing and state grants*. Contemp. Rev., Aug., 1913. Pp. 7.
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- Comparison of housing and town planning problems and methods in Germany and England.
- EDWARDS, A. T. *A criticism of the garden city movement*. Town Planning Rev., July, 1913. Pp. 8.
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Mouvement économique général. Bull. Stat. Gén., July, 1913. Pp. 4.

Figures are given for various indices of economic activity, including employment, prices, foreign trade, discount rates, bank loans, clearings, and railroad earnings, for France, Great Britain, and Germany. Three-month averages for 1912 and 1913 are reduced to index numbers with the period 1901-1914 as base. With diagrams.